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OIL IN THE MACKENZIE DISTRICT.

CANADA

AN ILLUSTRATED WEEKLY JOURNAL

FOUNDED AND EDITED BY WALTER J. M. LEFROY.

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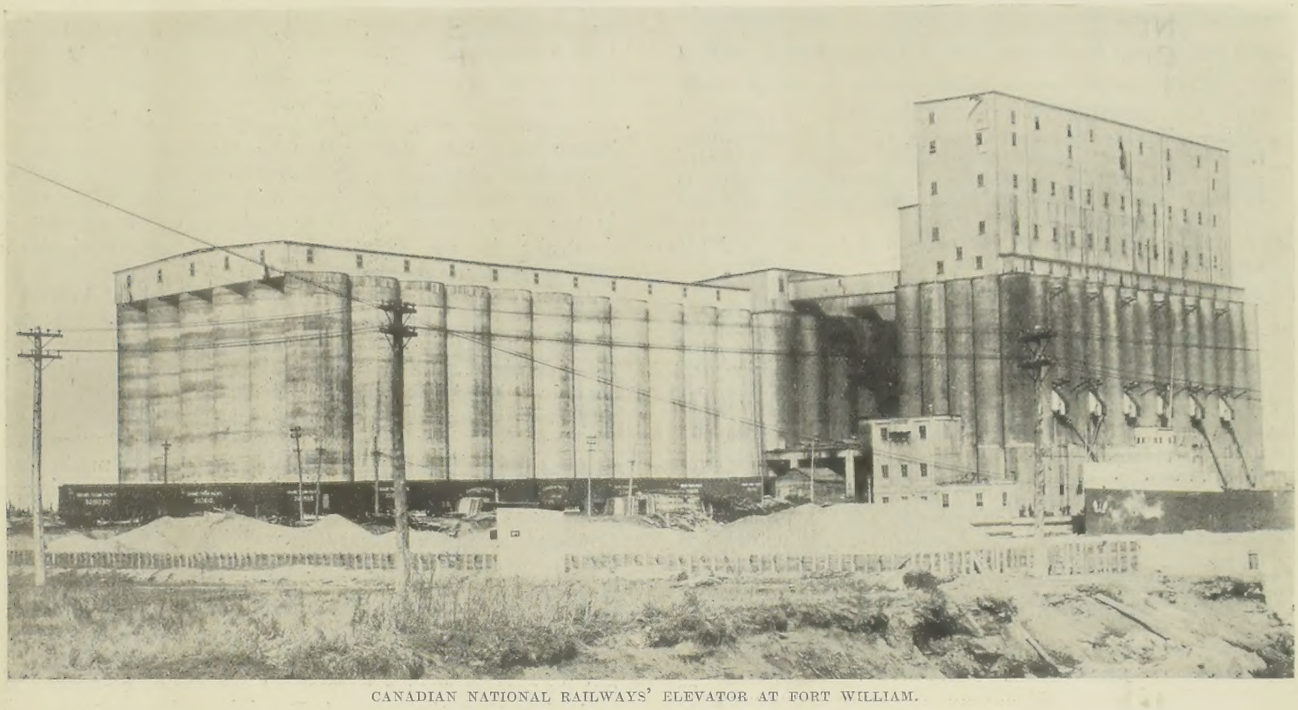
CANADA

No. 822 SATURDAY, OCTOBER 8, 1921. Vol. LXIV. | 9D. WEEKLY

A POOL FOR WESTERN WHEAT. (*See page* 30.)



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EMPIRE SETTLEMENT.

LORD NORTHCLIFFE has been giving some characteristically outspoken advice to the Australians, before leaving the Commonwealth for China and Japan, with regard to the development of their country. Like many others, he is disquieted by the present state of matters in Australia, where a great, comparatively empty continent stands in the face of some hundreds of millions of people "all of whom are crowded and restless, and some ambitious and powerful." He warns the Australians that the weakness of their national situation must be strengthened by the multiplication of their people, for only numbers can save them. They must, he points out, take immigrants: they have no option: and he is staggered by the indifference of the Australian people to that vital question. In his view, what is clearly and urgently needed is a great development scheme, the main principle of which should be to secure new settlers from the United Kingdom, land being offered at once to experienced British farmers with capital, and employment, with prospects of a farm, to all capable and thrifty workers.

There is, of course, nothing new in Lord Northcliffe's advice to Australians. It is the only possible solution of the problem which confronts that continent, and it has been recognised as such, for many years, by far-sighted Empire statesmen. The merit of his utterance lies in the fact of the advice being given at the present time, and under the present circumstances, especially as it is unpopular with the Labour Party, who have so much say in the conduct of public affairs in Australia. His warning, however, may be taken as having a still wider application. Australia's problems and Australia's needs have aspects peculiar to themselves; but there are other parts of the Empire to which immigration—and immigration of British stock—is of vital importance for the near future. So far as Canada is concerned, the matter of defence does not enter into the question in the same manner as in the case of Australia; but, for the development of the great natural resources of the Dominion and the stabilising of her future, a large inflow of settlers is absolutely essential. This fact, as we noted last week, is being realised and emphasised by many Canadian public men. It was, too, the basis for the formation of the Western Canada Development Association, whose activities have only been curtailed by circumstances which it is hoped are only temporary. There can be no doubt that the Dominion Government, instead of pursuing a short-sighted immigration policy, will find itself forced to frame one much more enlightened in the near future, unless Canada is to be cut out by Australia in the competition for British agricultural settlers that is inevitable.

Both the needs of the individual Dominions and those of the Empire as a whole demand the framing of a statesmanlike scheme of Empire settlement, with the least possible delay. The framework for such a scheme is already at hand. Detailed proposals on eminently practical lines were brought before, and approved by, the recent Conference of the Empire Premiers. They were pronounced to be sound in principle, and it was made clear that, with the exception of South Africa, the several Dominions were prepared, subject to Parliamentary sanction and to the necessary financial arrangements being made, to enter into effective co-operation with the United Kingdom in such a scheme. It is to be earnestly hoped that the Government of the United Kingdom will follow the recommendation of the Conference, and secure, at the earliest possible moment, the necessary powers to carry out its part in such a permanent scheme of co-operation, and also that the several Dominion Governments will prepare their machinery with the same end in view.

—* *—

NOTES OF THE WEEK.

A Government Wheat Pool.

Mr. Meighen made a new appeal to the Western farmers when in his "home town," Portage la Prairie, last week, he proposed the formation by the Government of a huge general grain pool for receiving, holding, and marketing grain. The scheme sounds as if it were, to some extent, designed to be the successor of the Board of Grain Commissioners, whose operations were recently stopped by a legal injunction; but it has several distinctive differences.

The pool is intended to be voluntary, and only to provide an alternative channel through which the produce can reach the world's markets. It is suggested that it will be productive of economies in marketing that will prove advantageous and attractive to the farmer. Mr. Meighen declares that it is not the Government's intention to destroy the big Western grain-growers' organisations; and it is hinted that the fact of the Government's competing with private capital will not adversely affect the attitude of the farmer, who has so often complained of the treatment he has received at the hands of the grain companies.

* * *

Relief Work of the Soviet.

It is very pleasant to learn from the *Daily Express* that Col. H. J. Mackie, who with Mr. Wilgress recently went to Russia to investigate and report to the Canadian Premier the actual condition of affairs in the famine stricken areas, found that the Bolshevik relief organisation is so efficient. Unfortunately, the suspicions engendered by Bolshevik rule are not easily forgotten, and cannot be dismissed from

our minds by an occasional favourable report. We have had experience of the clever way in which Soviet leaders have enabled foreign visitors to see only the best side of their new method of government, and carefully kept out of sight the tyrannies and injustices which have brought Russia to its present condition. The wholesale shootings so recently reported of the few remaining Intelligenzia hardly suggest that the Bolsheviks have changed their policy on the pressure of widespread starvation. It will be prudent to keep an open mind until the two Commissioners sent by the Canadian Premier have returned to London, and can give a detailed report of what they saw, especially as other newspapers give such very different accounts.

The *Daily Mail* report, from its own correspondent, speaks of wheat sent by the Finnish Red Cross to the starving population as being diverted to Archangel to feed the Red Army troops, and food trains being frequently raided by soldiers. Dr. Nansen apparently is impressed with the good faith of the Soviet Government, and believes that any relief given by foreign countries will safely reach those for whom it was intended. We note that Dr. Nansen realises that Canada is one of the food-producing countries which has a large available surplus—a point that it is important should be constantly emphasised.

* * *

Canada's Returned Soldiers.

In one direction at least Canada has done much better than Australia. The failure—and worse—of the Commonwealth's scheme to build or buy houses in the towns and cities for returned soldiers was only recently disclosed. No less than £12,323,499 was spent on 17,000 houses, the spending of the money being accompanied by what is described as "an orgy of graft and bungling." The amount originally intended to be spent was £50,000,000, but when the scandal was discovered, and it was found that most of the houses were standing empty owing to poor construction and their excessive cost, a halt was called, and the remaining houses are to be built by contract.

The attitude of the Canadian Government in dealing with returned soldier problems is in bold contrast to Australia's experience, and is with justification described by the Ottawa *Journal* as shrewd and businesslike. Our contemporary recalls that Mr. Meighen himself was personally responsible for the soldier settlement plan, and that he rejected a proposal for the erection of houses for returned soldiers as unworkable and too costly, and provided every safeguard against profiteering and speculation. As the *Journal* says, in the light of Australia's experience, Canada has reason to congratulate herself upon the happy working out of her soldier problems.

* * *

Fort Norman Oil.

A report, written from Edmonton, made to the Montreal *Gazette* by Mr. John MacCormac, its London correspondent, who has been investigating conditions in the West, sounds a cautious note in regard to the Fort Norman oilfields. He states that the officials of the Imperial Oil Company at Edmonton showed him their latest reports from Fort Norman, which indicate that the well which was at first thought to be an important producer is now seeming to be capable only of about 10 barrels a day. The quality of the oil is, however, highly satisfactory, and three more wells will be drilled on the north and south branch of the Mackenzie River.

He further states that, according to reports by Government experts, the wells in that district, being in oil shale, must be expected to flow slowly. Other companies are drilling at selected spots south of Fort Norman, and naturally hopes are strongly entertained that big oil reservoirs will be tapped; but the result up to the present is apparently not as satisfactory as some newspaper reports would seem to infer. The official report which we give this week is deserving of attention.

* * *

The Earnings of the Farmer.

Some interesting figures have been published in a report by Professor Leitch, of the Ontario Agricultural College, who states that "90 per cent. of the farmers of Ontario do not have sufficiently large net incomes from their farms to bring them within the tax-paying class." An investigation by the Professor of 87 farms in Durham County, Ontario, for the twelve months ending last spring, shows an average gross revenue of $2,160. We presume that if these figures were carefully investigated it would be found that in all cases the farmer and his family lived on the produce of the farm, and also obtained many of the necessaries of life by exchanging produce with the local storekeeper, and it is only the actual money obtained from the sale of their surplus produce which is given under the item of gross revenue.

No doubt the difficulty of assessing a farmer for income-tax is no easier in Canada than in Great Britain; but compared with many other members of the community who are paid by wages or salary there are—as is shown by official figures published this week—good grounds to believe that the farmer as a class pays a far smaller proportion of income-tax, which is legitimately due, than any other class in the community. If farmers in Ontario really earned such small incomes as is suggested by Professor Leitch, the Province would hardly prove attractive to British farmer emigrants.

* * *

In Praise of Quebec.

A noteworthy appreciation of the Province of Quebec appeared in Tuesday's *Times* from the pen of its resident Canadian correspondent. Coming from Sir John Willison, the tribute has special weight. He contrasts the position of Quebec to-day with that of twenty or twenty-five years ago. Then it was regarded as the spendthrift sister among the Canadian Provinces, and its people as reactionary and irresponsible. "There are few indeed," says the writer, "who will not admit that the affairs of no other Province are managed with greater prudence and economy, or will deny that its resources are wisely conserved, and that its sources of revenue are dependable and adequate."

The credit for this happy situation Sir John Willison attributes chiefly to two former Liberal Premiers, the Hon. F. G. Marchand and Sir Lomer Gouin, and he dwells at length on the qualities of the present Premier, the Hon. L. A. Taschereau, which have enabled him to follow so worthily in their footsteps. "Possessing in a great degree," he says, "the respect and confidence of all classes and elements of the population, the chances are that his tenure of office will be prolonged, that the breach between Quebec and the English communities will be steadily abridged, and that the Province will continue to enjoy wise, thrifty, and conservative administration."

* * *

Unfortunate Comparisons.

It is hardly serving the best interests of the Porcupine Goldfields for direct comparisons to be made between the gold-bearing formation in that district and the Witwatersrand. It can be fairly claimed that the result of the tests already carried out at the few producing gold mines at Porcupine justifies the statement that the gold-bearing deposits in that region show bodies of ore which, in their proved depth, their regular and persistent gold values, and ease of treatment, justify the serious attention of the large interests devoted to the gold-mining industry. The gold-bearing formation is totally different from that of the Rand; while labour and climatic conditions are not the same.

Northern Ontario is enormously rich in its deposits of precious and other metals; there is abundant timber and water power; and mining can be conducted on a sound financial basis. But comparisons with gold fields in other parts of the world can only be misleading, and if stressed too far will not encourage that wide, international interest and confidence in its gold mines which has led to the enormous development and production on the Rand. Each of the Canadian gold camps must be considered and treated individually on its merits. At the present time, unquestionably, the formation at Porcupine gives more assurance of permanency and economical mining than any other gold field in Canada. The proved success of a few mines in a particular district does not justify the suggestion that all other gold-bearing deposits in Northern Ontario possess the same permanent and valuable characteristics. Canada needs and welcomes outside capital to develop its great mineral wealth, but it is of vital importance that the

investment of such capital should receive remunerative returns.

* * *

Straw as Manure.

Canadians will be keenly interested in the announcement, made by the *Daily Mail*, that a practical means has been found of converting straw into manure. In Western Canada in particular the quantity of straw that is burned because it cannot be put to any useful purpose is enormous. The application of the discovery should be equivalent to the opening up of a new source of wealth for Canadian farmers.

The experiments in question have been carried out at Rothamsted, Harpenden, Hertfordshire, and have passed out of the laboratory into the practical stage. The agent that is utilised is a bacillus which is described as having such a powerful digestion that it can "break down" cellulose, the toughest part of vegetable growth, and it is now being put to the "breaking down" of straw, digesting it and surrounding it with a sort of sticky jelly so as to make the product resemble farmyard manure. It is hoped before long to equip a travelling apparatus for treating farmers' straw. Canada's Ministers of Agriculture, both Federal and Provincial, would do well to look into the discovery.

* * *

The Canadian Club Movement.

The part played by the Canadian clubs that flourish in so many Canadian cities and towns is so striking that it comes almost as a surprise to be reminded that it is less than thirty years since the movement originated. Its birthplace, as is well known, was Hamilton, Ontario, and its "father" was Lt.-Col. C. R. McCullough. Another of its founders who was also present at the recent convention in Winnipeg was Mr. W. Sanford Evans.

The Canadian Club idea had its origin in the mind of Col. McCullough in 1892; the movement took definite shape in a resolution passed at a meeting held on February 1, 1893; and on February 15 of that year the first Canadian Club was formally constituted in Hamilton. Its purpose was originally defined as being the encouragement of "study of the history, music, arts, and sciences of Canada," and the furtherance of the national spirit of the Dominion. At the recent convention it was claimed that it was representative of 50,000 members of Canadian Clubs, "whose bond of association is an anxious desire to promote the highest welfare of Canada and the Empire in which it plays an increasingly important part." A movement, assuredly, with no ignoble record and no mean mission.

—* *—

The best season in years for hunting and fishing has now opened, according to Mr. J. R. Innes, secretary of the Province of Quebec Association for the Protection of Fish and Game. The dry weather has proved ideal for the hatching of birds and the rearing of the young denizens of the woods, and game of all kinds is exceptionally plentiful.

Mme. Pavlova and a full company of 50 artistes left Liverpool by the Canadian Pacific liner *Empress of France* on Thursday for an extended tour in Canada and the United States. Commencing at Quebec, Montreal, and Ottawa, they will then cross the border and give some performances in the United States, afterwards recrossing to Toronto. It is five years since Mme. Pavlova was last in Canada.

BIRTHS, MARRIAGES, AND DEATHS.

Announcements under this heading are charged for at a minimum of 4s. or $1, for 36 words or under, every additional word one penny, or two cents, which in all cases must be prepaid. All notices must be properly authenticated.

BIRTHS.

FELLOWES.—On September 28, at St. Catherines, Ontario, the wife of Austen Fellowes—a daughter

MARRIAGES.

DAVIE—CALVERT.—At Toronto, on September 15, by the Rev. Dr. Hincks, Henry, elder son of Mr. and Mrs. Henry Davie, Belvedere, Uphall Station, to Emily Gertrude, daughter of Mr. and Mrs. J. T. Calvert, Toronto.

FARQUAR—MCLEOD.—At Winnipeg, on September 7, A. M. Farquar, farmer, to Chincy Nicholson McLeod, late staff nurse, Edmonton Hospital, London, and of Wick.

KINLOCH—GILES.—At All Saints' Church, Vernon, B.C., on August 22, by the Bishop of Kootenay, David Kinloch, youngest son of the late Sir John Kinloch of Kinloch, Bt., to Winifred, eldest daughter of Mr and Mrs. A. W. Giles, of Coldstream, Vernon.

DEATHS.

HEAP.—On October 1, at Papillon Soldiers' Home, Shorncliffe Camp, Florence Matilda, wife of Henry Heap, and daughter of the late Gen Cowep.

STRANGE.—On September 29, at 39, Creffield Road, Ealing, Mrs. Maxwell Strange, widow of John Maxwell Strange, of Toronto.

THE STORY OF A PROSECUTION.

The Jury's Rider.

"In the opinion of the Jury this case ought to have been investigated by the Canadian Military Authorities before being brought into this Court."

The Judge: "I agree with you, gentlemen."

This rebuke, administered by a London jury at the Central Criminal Court, is a very serious reflection on those responsible for this prosecution, and on public grounds calls for investigation, seeing that the prosecutors were the Canadian Government and the defendants three Canadian military officers. *Canada* has made a very careful enquiry into the case, and after hearing both sides we find ourselves bound to agree with the jury's criticism.

The facts of the case are very simple:—Three Canadians—a Captain, a Lieutenant, and a Staff-Sergeant—were employed in collecting and shipping to Canada certain military stores, consisting, among other things, of 58 lorries, given, we believe, by the British Government to Canada. A British private, who appears to have borne a grudge against the Canadians, called on the Secretary at the High Commissioner's Office and accused these Canadians of having sold a motor lorry. Mr. Griffith tells us that he refused to accept this offhand charge, and said he must have the matter put in writing. The next thing he heard of the matter was a call from the police, who had arrested these officers "on information received," and they desired the Canadian Government to prosecute. To this the High Commissioner's Office agreed, and the Government solicitors were instructed to take up the case, with the result that all the Canadian officers were found "Not guilty"; in fact, the senior officer was dismissed from the case early in the trial—which lasted three days—and the jury felt so strongly the inadequacy of the case for the prosecution that they appended the stinging rider quoted above.

Now, the High Commissioner's Office were in a peculiar position in this case. The Military Stores Depôt, of which these Canadians were in charge, was being administered by the High Commissioner's Office, so they had full authority over and knowledge of the officers of the depôt. In their rôle of prosecutors they were protecting the property of the Government; but another very important function of the High Commissioner's Office is supposed to be the protection of the rights of all Canadian citizens in this country, and therefore it was the duty and concern of the High Commissioner's Office to see that these Canadians, whom they were prosecuting, received full justice and any proper assistance they could give. Did they give them any assistance? The jury's rider is sufficient reply.

There are unpleasant features in this case which seem to give justification for the complaints made of the bureaucratic attitude of the High Commissioner's Office, and of its indifference to the needs of Canadians in London except those of position or influence.

When the police announced that they had arrested three Canadian soldiers who were directly under the control of the High Commissioner's Office, surely, before relieving the police of the responsibility they had too precipitately undertaken, the High Commissioner's impulse should have been to enquire fully into the accuracy of these charges and hear what the defendants—who were responsible to his department—had to say. When this view was put to the Secretary by *Canada*, he could not see that any more should be expected of his office than to take up the prosecution and instruct the Government solicitors! The High Commissioner himself evidently thought that the rôle of prosecutor was his only function, for he told one of the officers—when he was released on bail and immediately called on the High Commissioner as the official protector of Canadian citizens—that he could not listen to his explanation. So the case duly went to trial, though there was a perfectly simple explanation. The Government was put to the expense of some hundreds of pounds, as were these Canadian citizens, and the jury blamed the prosecution for negligence, because neither the High Commissioner nor the Secretary had sufficiently tested the truth of the police charges.

In view of the jury's verdict and rider, in common justice, the costs incurred by the defendants in their legal defence should be repaid.

OIL IN THE MACKENZIE DISTRICT.

THE recent oil discoveries in the Mackenzie district, north of the Province of Alberta, are reviewed in a report just issued by the Natural Resources Intelligence Branch of the Department of the Interior, Ottawa.

The first serious commercial investigation of petroleum in the Mackenzie district was probably that made in 1914 by the party under Dr. T. O. Bosworth, latterly chief geologist of the Imperial Oil Company. The existence of petroleum in this region, however, has long been known and reported on by members of the Geological Survey, fur-traders, and others whose business made them familiar with the district.

Evidences of petroleum consist of bituminous rocks, burnt shales, pools of asphalt, seepages of gas and oil. According to Mr. McConnell, of the Geological Survey: "The Devonian rocks throughout the Mackenzie Valley are nearly everywhere more or less petroliferous, and over large areas afford promising indications of the presence of oil in workable quantities. The rock in several places around the western arm of Great Slave Lake is highly charged with bituminous matter, and on the north shore tar exudes from the surface and forms springs and pools at several points."

Reasons for believing in the existence of oil in commercial quantities are: (1) The presence of strata capable of generating oil; (2) the presence above this of strata capable of holding oil; (3) the geological structure is such as to facilitate the concentration of oil; (4) surface indication of gas, oil and bitumen.

To quote Mr. John Ness, geologist for the Imperial Oil Company, however: "One word of caution may be added to allay any excessive spirit of optimism regarding the area. It is well-known in oil geology that oil is usually found in anticlines or up-folds of the rocks. Such folds occur in the Mackenzie Basin, but most, if not all of those so far found have been eroded down to, or below, the Hope shales, which appear to be the source of the oil; in other words, the crests of the folds on which the big production would be expected have been eroded, and the pools of oil, which doubtless existed here in pre-Cretaceous time, have been to a large extent lost. Only the flanks of the folds remain for exploration."

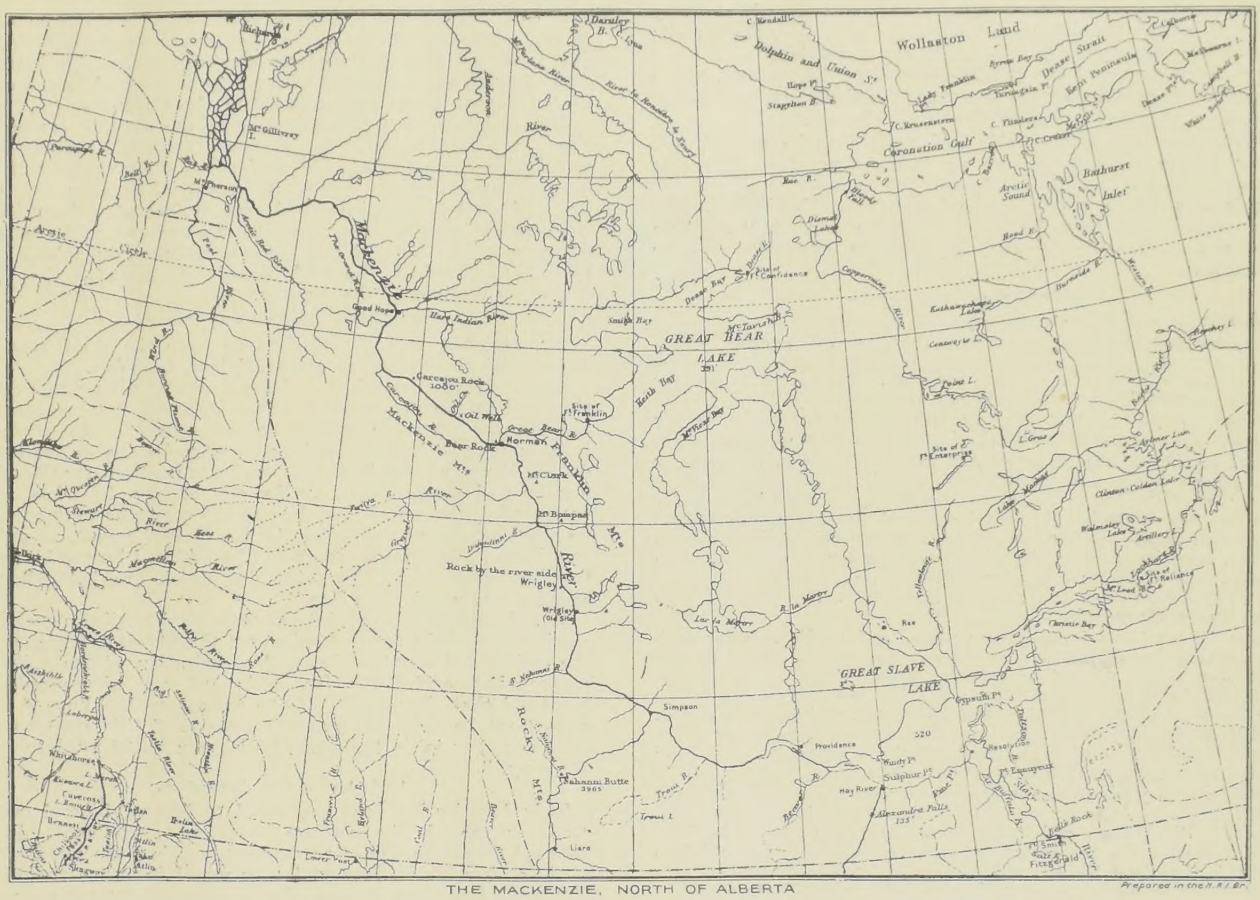
At Norman it is presumed the oil seams are near the surface, and the Imperial Oil Company's well there was designed to furnish information regarding the interior thickness and lower limits of the oil-bearing strata. A record of the well shows indications of oil from 80 feet downwards. As the depth increased the showings grew larger, the flowing well being encountered at 783 feet, in the Hope shales.

The fact that production was obtained in shallow, rather thin shale, causes some authorities to belittle the importance of the discovery. The well proved, however, that the overlying sandstone was also oil-bearing.

The Geological Survey reports for 1888 and 1889 mention tar springs and pools around the western arm of Great Slave Lake. The Imperial Oil Company now has a promising well being drilled at Windy Point.

Mr. McConnell, of the Geological Survey, also refers to tar exudations on the north shore of Great Slave Lake, bituminous limestones at the Ramparts on the Mackenzie River, and several tar springs at Good Hope, Pointe Brulee, and near Rae.

The Imperial Oil Company sent a drilling rig to Oil Creek, near Norman, during the summer of 1919. The crew spent the winter of 1919-20 on the spot, and started drilling in the early spring. They were relieved by a second crew in July, while a geological party worked in the neighbourhood during the summer. Small flows of oil were struck at 200 and 400 feet, and near the end of the season a gusher was struck at 783 feet, on August 25. The well was started with a 10-inch casing, and finished with a 6-inch. After the gusher was struck, it was allowed to flow for about half an hour, and then capped. Estimates made as a result of the half-hour flow place the quantity of oil to be expected at roughly 1,000 barrels per day.



THE MACKENZIE, NORTH OF ALBERTA

Mr. C. O. Stillman, President of the Imperial Oil Company, states that oil from the Norman well will run about 40 Beaume gravity. An analysis of this oil gives the following contents:—Gasoline, 23.8 per cent.; illuminating oil, 38.2 per cent.; light lubricating, 33.7 per cent.; medium lubricating, 4.0 per cent. The oil is light in gasoline compared with that found in Southern Alberta.

The problem of transportation presents great difficulties, owing to the distance of the new field from a railway and the difficulties of navigation from the Arctic Ocean. Norman is approximately 1,200 miles from the nearest railway and 1,500 miles from Edmonton. On March 15, 1921, a Bill was introduced in the Alberta Legislature to incorporate the Imperial Pipe Line Company. As the name indicates, this is a subsidiary of the Imperial Oil Company, and its purpose was the

building of a pipe line from Norman for the transportation of oil from the company's wells at that point. The question was raised by members of the Legislature as to whether the proposed pipe line should be a common carrier. Much objection was raised to this by supporters of the proposed company, who claimed that the Kansas fields have been depleted by just such a provision, and that the cost of the pipe line, capable of handling the output of the district, would be prohibitive. The line which they proposed to build would be one 12-inch or two 6-inch pipes, and the estimated cost at least $40,000,000. It would not be possible to build this line in less than two years' time. This Bill has since been withdrawn, although it is stated that it will be introduced at the next session of the Alberta Legislature. In any case, it will also be necessary for this company to obtain the consent of the Dominion Government, since the wells themselves are not under Provincial jurisdiction.

It will be seen from the foregoing that only a company possessed of an immense amount of capital can successfully hope to finance oil production in the Mackenzie district.

Among other companies entering the district may be mentioned the Fort Norman Oil Company, Limited, with head offices at Toronto; the Anglo-French Company, an Old Country concern, whose Canadian representative is Mr. J. B. Tyrrell; the Anglo-Canadian Company, largely Canadian, with some English capital; and the British-American Oil Company, which has recently taken over the Winnipeg Oil Company, and consequently has property in the Mackenzie district.

While the Mackenzie fields still remain to be proved, yet their future possibilities are so great that the Dominion Government has thought it necessary to change the oil and gas regulations which apply to the North-West Territories. By these new regulations the interests of the country as a whole are protected against the exploitation of large private concerns.

Oil and Gas Regulations.

A synopsis of these regulations is as follows:—

Oil and gas rights, the property of the Crown, in the North-West Territories of Canada, may be acquired under permit by a person 18 years of age or over, or by a company. The regulations under which such rights may be acquired are established by Orders in Council, copies of which may be obtained on application to the Mining Lands and Yukon Branch of the Department of the Interior.

The maximum area of an oil and gas location is 2,560 acres, or four square miles, and the minimum area is 80 acres. A location must be rectangular in shape, the length not to exceed four times the average breadth. It must be staked out along its greatest dimension by the applicant in person, and personal application for a permit must be made to the mining recorder for the district, or to a sub-recorder, within thirty days after staking, unless the location is distant more than one hundred miles from the office of such recorder or sub-recorder.

The term of the lease is four years, and application for such permit must be accompanied by a fee of $5, and the rental for the first year at the rate of 50 cents an acre. If drilling equipment is installed during the first year, and evidence furnished, the rental for the second year, at the rate of $1 an acre, will not be required, and if drilling operations are commenced and continued prior to the beginning of the third year, payment of the rental for that year at the rate of $1 an acre will not be necessary.

Within two years from the date of the permit a complete drilling outfit must be installed on the location and evidence furnished, otherwise the permit will lapse ninety days after notice has been given. During the third year one or more wells must be drilled to a depth of at least 500 ft., and during the fourth year one or more wells must be drilled to an aggregate depth of 2,000 ft. If oil in commercial quantity is discovered at any time during the four years, the permit shall terminate, and the permitee shall be entitled to receive a lease for a term of twenty-one years, renewable, comprising one-quarter of the location, selected in a square block.

A royalty of 5 per cent. shall be collected on all oil production up to April 1, 1926, and after that at the rate of 10 per cent., and rental at the rate of $1 an acre per annum.

A company acquiring a lease under the provisions of these regulations shall be a company incorporated under Part I. of the Companies Act, Chapter 79, R.S.C., 1906, and amendments thereto. Citizens of another country, the laws, customs, or regulations of which deny similar or like privileges to citizens or corporations of the British Empire, shall not own any interest in any permit or lease acquired under the provisions of the said regulations.

A section of the regulations, to which much objection has been raised, was that providing for three-quarters of a prospecting lease to revert to the Crown on the discovery of oil in commercial quantities. It was justly argued that, should the Government dispose of this area to other interests, they would benefit by the time and money expended by the original locators.

Accordingly, an Order-in-Council was passed on June 15, 1921, which provides that, in cases where the area is put up for sale, the original locator shall have the option of purchase at 95 per cent. of the price offered by any reputable bidder, provided the amount to be paid to the Crown be not less than the upset price placed on the land. Provision is also made

(Concluded at foot of next column.)

for payment to take the form of an additional royalty, if desired.

Another provision of this Order-in-Council permits the grouping of locations, the total area of such groups not to exceed 20 square miles and the locations not to be more than two miles apart. In such groups drilling outfits are not required on every location, and the amount expended on drilling, exclusive of the cost of machinery and casing, may be applied on the second year rentals.

DISSOLUTION OF PARLIAMENT.

General Election Early in December.

The Canadian Parliament was dissolved on Monday, and it was announced that the General Election would occur in the first week in December. The exact date, however, has not yet been fixed.

Mr. Meighen introduced a new election issue in a speech at Portage la Prairie last week, when he announced the intention of the Government to form a huge general grain pool, similar to the Canadian Wheat Board, for receiving, holding, and marketing grain.

A Federal Wheat Port.

The Prime Minister explained (says the Toronto correspondent of the *Times*) that it was not the Government's intention to destroy the big Western grain growers' organisations, but it was proposed that the farmers should have, through a Federal pool operated by the Government, an alternative method of disposing of all their principal grains. The pool would be voluntary, and Government elevators all across the Dominion would be used to facilitate operations. Mr. Meighen said he believed the farmers would feel the benefit of such a pool in better prices and fair treatment of averages, in economies made possible by operations in bulk, in the advantages to be gained by mixing in the interests of the producer, and in a steadier market through the distribution of grain sales over the entire year instead of 75 per cent. of the buying being concentrated in three months

Mr. Meighen, who formally opened the election campaign, urged a protective tariff to safeguard Canada's industries in world-wide competition. He emphasised the proximity of the United States, with its great industrial development, and asserted that the entire world was protective. Even Great Britain had adopted laws constituting protection of the most effective kind. He did not believe, however, in a high protective tariff which, he said, would be unfair to the West and other sections of the country.

Protection and Railway Policy.

Mr. Meighen and Mr. Ballantyne were the chief speakers at a political meeting in Montreal last Saturday.

Mr. Meighen's speech was devoted almost wholly to Protection and to the necessity of unity, stability, and progress in the country (says the *Times* correspondent). He declared frankly that he had no apology to offer for the course taken during the war. He had done what was required for Canada's honour and preservation. "No act of my life has been prompted by hatred of any class of the people or religion, and no word has ever been spoken by me in Parliament, at public meetings, or in private which can be adduced by my bitterest foes to substantiate the calumnies which are being hurled against me in this Province."

Mr. Meighen made a brief reference to the railway question, placing the whole responsibility for the present situation on the unjustified construction and exploitation of the railways between 1906 and 1911. He said: "I tell the people of Montreal that the penalty of the premature building of railways must be paid. If you can get out of this and can get some company to do the work, I wish you would produce your company."

Lady Laurier as Candidate.

Lady Laurier has been requested to become Liberal candidate for one of the Ottawa seats in Parliament. It is believed (says the *Times* correspondent) that the nomination of the widow of the Liberal leader would influence thousands of French-Canadian women who hesitate about exercising the franchise. No doubt it is also believed that her name would have an effect favourable to the Liberal Party throughout the country.

—— * * ——

A Canadian motor-boat, *Helena III.*, covered five miles in 6 mins. 28 secs. at Toronto. This is claimed as a world's record.

Reinforced by sixteen special Provincial officers, the local licence officials at Windsor, Ont., have raided twenty-five hotels and private residences "blind pigging" in liquor.

Believing that good trade times are coming, the Government will take immediate steps to provide work for the unemployed through the Department of Railways and Canals, which is placing orders for steel in anticipation of a demand in the spring (says the Montreal correspondent of the *Daily Mail*). All possible repair work is also being undertaken.

PURELY PERSONAL

All communications for this page must be duly authenticated, and should reach us on Tuesday morning before the date of publication.

Priscilla, Countess Annesley, and the Marchioness of Donegall left for Canada by the Canadian Pacific liner *Empress of France* on Thursday.

* *

The Rt. Hon. C. J. Doherty was expected to return to England from Geneva at the end of this week. Sir George Perley will probably arrive early next week.

* *

Lady Patricia Ramsay received, through Col. Hamilton Gault, a bronze statuette representing a man of the Princess Patricia's Canadian Light Infantry—of which she is hon. Colonel—in full fighting kit. She has expressed her warmest and most sincere thanks to the donors for the beautiful gift.

* *

Lord Byng visited the Royal Military College, Kingston, on September 20. His Excellency inspected the college buildings, and saw a demonstration of physical training, and a riding exhibition by the cadets, and was entertained at luncheon by Major-Gen. Macdonell and staff. He was the guest of the C.E.F. officers at a dinner in Grant Hall, Queen's University.

* *

Lord Lee of Fareham has now quite recovered from his recent operation, and has resumed his duties at the Admiralty.

* *

Sir Edgar Bowring is expected back in London from Newfoundland at the end of this month.

* *

Mr. H. D. Reid, President of the Reid Newfoundland Company, is in London, and is staying at the Savoy Hotel.

* *

Col. and Mrs. Claude Bryan and their family have left Wood End, Hythe, and are now staying with the Dowager Lady Furness at Grantley Hall, Ripon, Yorkshire.

* *

Mr. and Mrs. J. K. L. Ross, of Montreal, are staying at Claridge's Hotel, accompanied by Miss Ross and their son, who enters Cambridge University this term.

* *

Mr. H. C. Hall, of Victoria, until recently a member of the Legislature of British Columbia, has arrived in London.

* *

Col. W. I. Gear, vice-president of Robert Reford & Co., Ltd., Montreal, is at the Hotel Victoria.

* *

Mr. Eric Reford arrived from Montreal by the *Caronia* to enter Oxford University.

* *

Col. J. L. Regan, C.M.G., Director of Pay Services in the Department of Militia, Ottawa, will shortly sever his connection with the Department in order to join the firm of P. S. Ross & Sons, accountants, Montreal.

* *

Countess Roberts, the daughter of the late Field-Marshal Lord Roberts, who has been the guest of Mrs. R. W. Reford in Montreal, returned by the *Caronia*.

The Hon. Mrs. Parlby, member for Lacombe in the Alberta Legislative Assembly, and Minister without Portfolio in the Cabinet of the Hon. H. Greenfield, is the second woman in the Empire to become a Cabinet Minister—the first being the Hon. Mrs. Smith, Minister without Portfolio in British Columbia. Mrs. Parlby is the daughter of Lt.-Col. Ernest Lindsay Marryat, R.E., and went to Canada in May, 1896, on a visit to friends who had a ranch in the West. While there she met her husband, Mr. Walter Coventry Hall Parlby, M.A., Oxon., to whom she was married in March, 1897, since when they have lived on their farm at Alix, Alberta. They have one son, of

THE HON. MRS. PARLBY, M.L.A.

21. Mrs. Parlby took an active part in the organisation of the farm women of her Province into the United Farm Women of Alberta, the women's section of the U.F.A.; was secretary of the first local branch, provincial president of the U.F.W.A. for four years, and at the same time *ex officio* member of the executive of the U.F.A. She has been a member of the Board of Governors of the University of Alberta for the last two years, and a vice-president of the Provincial Division of the Canadian Red Cross Society, a delegate to the Women's Conference called by Ottawa during the war by the Federal Government, and also a delegate to the meeting at Ottawa called by the Minister of Immigration and Colonisation, at which the Canadian Women's Council on Immigration of Women was formed. Mrs. Parlby is particularly interested in social legislation, in improving the conditions of the farming industry, in raising the standard of public life, and in the development of a really intelligent citizenship, with a full understanding of the use and the responsibility of the franchise.

* *

The Board of Directors of the Grand Trunk Railway having been transferred from London to Montreal, Mr. H. Deer retired from the position of secretary on September 30, after having served with the company for forty-two years. During the chairmanship of the late Sir Harry Tyler, Mr. Deer was his private secretary, and was subsequently appointed assistant secretary to the company until the death of Mr. H. H. Norman last year, when he became secretary. He has paid seventeen official visits to Canada, where he made many friends, who will unite with those in England in wishing him health and happiness in his well earned retirement.

* *

Sir George Bury returned to Canada by the *Metagama* last week.

* *

Lt. F. L. Houghton, R.C.N., has been appointed to H.M.S. *Cairo*.

* *

Sir Gilbert Parker was among the arrivals by the *Olympic* last week.

* *

The Hon. W. H. Taft's fee for the Grand Trunk arbitration is stated to be $90,000.

* *

Dr. C. E. Moyse and Mrs. Moyse are returning to Montreal on October 14 by the *Minnedosa*.

* *

Mr. Lissant Beardmore, the Canadian tenor, is taking part in grand opera at Covent Garden this season.

* *

Dr. J. A. L. Henderson has left England for Canadian oilfields on professional work, and may be absent from England for some four or five months.

* *

Capt. the Rt. Hon. F. E. Guest, Secretary of State for Air, returned to London on Saturday last from a private visit to Canada and the United States.

* *

Mr. H. S. Philpot, of the National Resources Intelligence Branch, Department of the Interior, Ottawa, who has been in England since July, is returning to Canada by the *Minnedosa* on October 14.

* *

Lady McLaren Brown is to preside at a meeting to be held at 19, Grosvenor Square, on Thursday, October 13, under the auspices of the Women's Guild of Empire, at which Mrs. McClung, M.L.A., will be the speaker.

* *

The University Court of Aberdeen has appointed Professor Pickard McLeod, graduate of Aberdeen University, and Professor of Physiology at Toronto, to represent Aberdeen at the centennial celebrations of McGill University, Montreal.

* *

Major George P. Vanier, D.S.O., M.C., Legion of Honour, of Montreal, has been appointed A.D.C. to the Governor-General. Major Vanier, who is a member of the Bar, has since its reorganisation been second in command of the 22nd Battalion.

* *

Mr. S. R. Parsons, president of the British American Oil Co., Toronto, arrived by the *Empress of France* last Saturday to attend the coming conference at Geneva of the International Labour Conference (League of Nations), with Mr. Blake Robertson, of Ottawa. Mr. Parsons will represent Canadian employers at the conference. They are at the Hotel Victoria.

* *

Capt. William Brown Mackie, R.F.A., has gone to Canada on three months' leave, this being his first visit since he was commissioned. Capt. Mackie, who is the elder son of the Rev. Dr. Mackie, minister emeritus of St. Andrews, Kingston, graduated from the R.M.C. in 1910, and immediately joining the R.F.A., served throughout the war with that regiment. He was once wounded, and was awarded the M.C. and Bar, and mentioned in despatches. He has been serving with the Army of Occupation in Germany, having been in Upper Silesia since June, 1921.

FORTHCOMING EVENTS

Of Special Interest to Visiting Canadians.

OCTOBER 14.—Chartered Institute of Secretaries' Annual Dinner, Hotel Cecil. Orient Passenger Agents' Association Luncheon, Hotel Victoria, 1 p.m. Commercial Motor Exhibition at Olympia, till October 22.

OCTOBER 18.—Parliament reassembles.

OCTOBER 18-21.— Royal Dairy Show, Royal Agricultural Hall, Islington.

OCTOBER 20.—British Electrical and Allied Manufacturers' Association Dinner, Savoy Hotel, 7.

OCTOBER 21.—Nelson Day. Navy League Annual Service, St. Martin's-in-the-Fields.

OCTOBER 26.—Prince of Wales leaves for India.

OCTOBER 28—NOVEMBER 5. — *Daily Mail* Imperial Fruit Show at Crystal Palace.

Sir Frederick and Lady Orr-Lewis have left to spend a few weeks in the South of France.

* *

Acting-Lieut. G. B. F. Barnes, R.C.N has been appointed to H.M.S. *Harebell*, additional.

* *

Mr. Peter Laing, of Montreal, is expected next week to join Mrs. Laing, who has been in Europe for the past year. They expect to return to Montreal in May.

* *

Mr. E. H. Timmins, acting editor of the *Englishman*, was entertained to a farewell dinner on leaving India to enter his father's business in Birmingham. Mr. Timmins is a former member of the editorial staff of *Canada*.

* *

Mr. E. W. Beatty, President of the Canadian Pacific Railway Co., has been appointed Chancellor of McGill University, in succession to Sir Robert Borden. He will resign the Chancellorship of Queen's University, which he has held for two years

* *

Among the departures by the *Corsican* on September 29 were Mr. L. and Mrs. M. Goodday, Canon Hart, Rev. R. Kelfer, Mr. W. H. Rendle, Major G. W. Chaplin, Mr. and Mrs. E. A. Chown, Mrs. G. M. Dupré, Rev. E. M. Fortune.

* *

The departures by the *Metagama* on September 30 included Col. L. D. N. Baxter, Mrs. A. L. MacCallum, Mr. J. McBride, Mr. J. H. McKeown, Mr. and Mrs. E. T. Miller, Dr. T. A. Moore, Mr. and Mrs. H. Pratt, Mr. J. A. Seddon, Dr. and Mrs. J. Smyth, Mrs. A. Ward, Mr. W. Corson, Mr. S. L. E. Cuddy, Mr. A. J. Holling, Mr. and Mrs. J. W. Knox, Mr. C. Lacroix, Mrs. J. D. Meikley, Mr. W. Ross.

* *

The arrivals by the R.M.S. *Empress of France*, last Saturday, included Miss Martha Allan, Miss E. Long, Miss E. Robinson, Mrs. Darra Morrice, Mr. and Mrs. O. R. Sharp (Montreal), Mrs. Fitzrandolph (St. John), Mrs. L. M. and Miss E. E. Dunsmuir, Major A. S. and Mrs. Humphreys, Mrs. M. Ritchie, Mr. and Mrs. H. Shallcross, and the Misses Harcourt-Slade (Victoria), Dr. and Mrs. F. Etherington (Kingston), Mr. and Mrs. Wm. Graham, Mr. Wilmot D. Matthews, Mrs. A. M. and Miss Matthews, Mr. W. R. Osler, Mr. J. O. McCarthy, Misses T. M., T. J., and Mrs. Medland, Miss I. and Mr. Menzies, Mrs. Ranson, Mrs. J. D. Murphy, Messrs. B., W. G., and Mrs. Trethewey (Toronto), Mr. and Mrs. E. Blake Robertson (Ottawa), Mr. A. J. Andrews (Winnipeg), Mr. C. H. O. Pook (Hamilton), Mr. John P. Powell, Mr. and Mrs. H. D. Reid and Miss Helen Reid (St. John, N.F.), Mrs. Dominick McDonald (Charlottetown).

ENGAGEMENTS AND MARRIAGES.

The marriage took place in Hamilton, Ont., last month, of Grace, only daughter of Mr. and Mrs. Harry Firkins, to Mr. Reginald Bradshaw Hopkins, of Montreal, son of Mr. and Mrs. A. B. Hopkins, of Hamilton.

* *

Mr. Justice Charles Archer and Mrs. Archer, Montreal, announce the marriage on September 29, at Quebec, of their daughter, Pauline, to Major George P. Vanier, D.S.O., M.C., son of Mr. and Mrs. P. Vanier.

* *

The marriage of Mary Gladys Frater, younger daughter of Mrs. William Cairns, to Mr. Harry Wesley Jones, only son of Mr. and Mrs. F. W. Jones, of Bedford, Que., took place last month at the residence of the bride's mother in Montreal.

* *

On September 7, in the Church of St. James the Less, Renforth, N.B., Annie May, daughter of Mr. and Mrs. George Bolton, was married to Mr. Charles E. Whitten, secretary of the Canadian Paperboard Company, Montreal.

* *

The engagement is announced of Myra, daughter of the late Mr. and Mrs. A. N. Bradford, of Granby, Que., to Mr. Leslie H. Millar, son of Mr. and Mrs. C. H. Millar, of Drummondville, Que. The marriage will take place early this month.

* *

The marriage of Miss Louise Nellis, daughter of Mr. and Mrs. W. Percival Nellis, Montreal, to Lieut.-Col. F. A. Gascoigne, D.S.O., took place on October 5, at the Church of St. James the Apostle, Montreal.

* *

The marriage of Miss Dorothea Norris, daughter of Mr. and Mrs. Clarence Norris, of Hillaton, N.S., to Mr. Charles Leslie Brown, son of the late Mr. W. A. Brown and Mrs. Brown, Tupper Street, Westmount, took place on September 21 at St. Paul's Cathedral, Halifax.

* *

The marriage has taken place of Elizabeth Mary (Bessie), only daughter of Mr. and Mrs. W. M. Brophy, Ottawa, to John Herbert Munro, of Halifax, son of Sir Henry Munro and the late Lady Munro, of Inverness, Scotland. Mr. and Mrs. Munro will reside in Halifax.

* *

A marriage has been arranged, to take place in December, between Lieut. Hector J. R. MacLeod, 1st Cameron Highlanders, only son of Mr. and Mrs. R. M. MacLeod of Rossmore Avenue, Parkstone, Dorset, and Dorothy Maud Brinton, elder daughter of Major G. A. Brinton, 16th Canadian Light Horse, Indian Head, Sask.

* *

The marriage arranged between Mr. Alan Chester Watts-Jones, only son of the late Captain W. A. Watts-Jones, R.E., and Mrs. Watts-Jones, of The Ancient House, Weeley, Essex, and Alice Frances Priscilla, only daughter of Mr. and Mrs. J. Keppel Ball, of Vancouver, and formerly of Passadena, California, will take place shortly in Victoria, B.C. Mr. and Mrs. A. C. Watts-Jones will return to England this month.

* *

The marriage took place at Holy Trinity Church, Toronto, on September 21 of Miss Elizabeth Ogden Jones, daughter of Dr. and Mrs. Ogden Jones, to Mr. Paul Flemming, son of Mr. H. A. Flemming, formerly general manager of the Bank of Nova Scotia, and nephew of the Hon. W. S. Fielding. The Rev. Canon Plummer officiated. Mr. and Mrs. Flemming are now in London at the Carlton Hotel. They will make their home in Toronto.

WHERE TO GO AND WHAT TO SEE

A Weekly Bulletin of Amusement Round London.

OUT-OF-DOORS.

ZOOLOGICAL GARDENS, Regent's Park

RACING.

NEWMARKET.—Tuesday, 11, to Friday, 14.
LINGFIELD PARK.—Saturday, 15.

INDOORS.

THEATRES, ETC.

AMBASSADORS, West Street.—"If." (Henry Ainley and Madge Titheradge.)
COMEDY, Panton Street.—"The Love Thief." (Norman McKinnel.)
COURT, Sloane Square.—"John Bull's Other Island."
CRITERION, Piccadilly Circus. — "Ambrose Applejohn's Adventure." (Charles Hawtrey.)
GLOBE, Shaftesbury Avenue. — "Woman to Woman." (Arthur Wontner and Wilette Kershaw).
LYCEUM, Strand.—"Abraham Lincoln."
LYRIC, Hammersmith. — "The Beggar's Opera."
ROYALTY, Dean Street.—"Ring Up."

Varieties.

COLISEUM, St. Martin's Lane.
MASKELYNE'S Theatre of Mystery, Langham Place.
PALACE, Shaftesbury Avenue. — "Co-optimists." ("Pierrotic" entertainment.)
PALLADIUM, Argyll Street, Oxford Circus.
PHILHARMONIC HALL, Great Portland Street. —"Australia's Wild Nor'-West." (Cinematograph.)

CONCERTS.

QUEEN'S HALL, Langham Place.—Promenade Concerts.
WIGMORE HALL, Wigmore Street.—Chamber Concert, Lily West and the Grimson Quartet, Friday, 7, 8.15 p.m. Song Recital, Roland Hayes, in aid of the African Progress Union, Saturday, 8, 3 p.m.

LECTURE.

BARNES' HALL, 1, Wimpole Street. — Ninth Norman Kerr Memorial Lecture ("Some International Aspects of Alcoholism, with Special Reference to Prohibition in America"), by Sir Arthur Newsholme, K.C.B., Tuesday, 11.

EXHIBITIONS.

BEAVER HUT, Strand.—St. Dunstan's Exhibition.
CRYSTAL PALACE, Sydenham.—Imperial War Exhibition.
PICTORIAL PHOTOGRAPHY. — Macklem's, 16, Brook Street, Hanover Square.—Closes Saturday, 15.
MADAME TUSSAUD'S Exhibition, Baker Street.

The marriage of Beatrice Adele, daughter of Mr. H. James Palmer, K.C., and Mrs. Palmer, of Charlottetown, P.E.I., to Mr. H. K. S. Hemming, of Montreal, took place in St. George's Church, Ste. Anne de Bellevue.

* *

Mr. Francis H. Gisborne, K.C., D.S.O., and Mrs. Gisborne announce the engagement of their daughter, Margaret Millicent, to Mr. George Melville Taylor, son of Mr. and Mrs. George W. Taylor. The marriage will take place on October 20.

* *

Mr. and Mrs. Henry Blakeney, Ottawa, announce the engagement of their daughter, Rebecca Kathleen (Bee), to Lieut-Col. F. Owen Hodgins, D.S.O., of the Royal Canadian Engineers, son of Major-General and Mrs. W. E. Hodgins. The marriage is to take place on Wednesday, October 19, in Christ Church Cathedral, Ottawa.

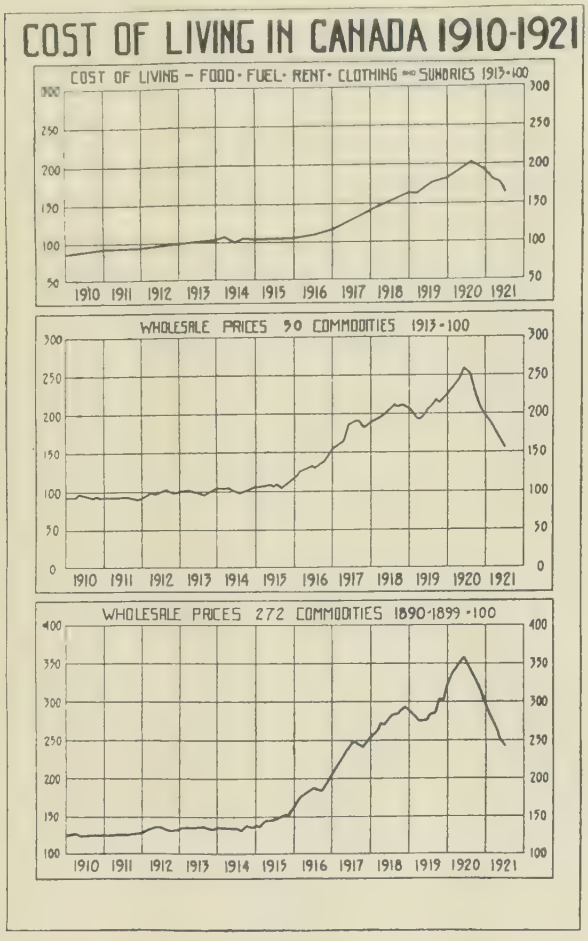
(*Continued on page* 48.)

COST OF LIVING IN CANADA.

WHOLESALE prices in Canada reached their peak in May, 1920, when they showed an advance of about 160 per cent. from the average of prices in 1913. By June, 1921, they had fallen on the whole 30 per cent. to 40 per cent. from this point.

The average cost of living in sixty cities of Canada reached its highest point in June and July, 1920, when it was 101 per cent. above the 1913 average. By June, 1921, it had fallen nearly 20 per cent. from this high point.

The decline from the high point in the movement of wholesale prices became accelerated towards the end of 1920, but tended to slow up by April, 1921 (says a report of the Department of Labour, Ottawa). By that date many basic materials appeared to have reached a firmer base than for some time, and to be affected by market conditions in much the same manner as before the war, fluctuating slightly at times instead of participating in a general upward or downward movement as during the war and the two years following


COST OF LIVING IN CANADA 1910-1921
COST OF LIVING - FOOD - FUEL - RENT - CLOTHING - SUNDRIES 1913=100
WHOLESALE PRICES 30 COMMODITIES 1913=100
WHOLESALE PRICES 272 COMMODITIES 1890-1899=100
1910 1911 1912 1913 1914 1915 1916 1917 1918 1919 1920 1921

the Armistice. The important farm products, however, dropped precipitately with little indication of stabilising influences such as appeared in the markets for materials continuously produced throughout the year. Manufactured goods fell more gradually as demand lessened, and raw materials fell in price with somewhat later reduction in wages of labour.

On the whole, prices of farm products and raw materials are practically down to 1913 levels, the decreased returns to such producers creating a very serious situation through the curtailing of purchasing power and the tying-up of credits, with some stagnation in the movement of goods to market, though less than is popularly supposed. On the other hand, producers of "producers' goods" have been caught with stocks of high-priced raw materials and goods finished or in process of manufacture from such high-priced materials, and a sudden fall in "effective demand," due to the loss of purchasing power among farmers and wage-earners as well as commercial classes, all being hit by the re-adjustment in prices and values.

Owing to the comparatively sound and liquid financial situation the widespread bankruptcy experienced in 1914, 1907, and during previous crises, had not appeared, and manufacturers, as well as wholesalers and retailers, appear to have been able to take their losses through gradual liquidation of stocks in most cases. Similarly precipitate cuts in wages have been avoided, the 20 per cent. and 30 per cent. cuts anticipated early in the year appearing to be the exception, while gradual reductions seemed to be the rule. Considerable unemployment, due both to complete shutdowns and to part-time operations, appeared as the most serious factor, the serious reduction in "effective demand" purchasing power making it all the more difficult to move the surplus stocks of finished goods. The readjustment necessary, involving the transfer of labour and capital from the production of goods in which there appeared a surplus, especially luxuries, to the production of goods from which quick and sure returns were to be expected, appears to be coming about more quickly and with less friction than during the great trade depressions of the nineteenth century and the first decade of the twentieth, better financial measures and better understanding of economic conditions being of great importance in such readjustments.

A comparison in regard to the cost of living between the retail prices for July, 1920, and June, 1921, shows a decrease during this period of nearly 20 per cent. Food dropped about 34 per cent., clothing about 33 per cent., and "sundries" about 5 per cent., while, on the other hand, fuel advanced in price about 3 per cent. and rent about 7 per cent. The decrease in "sundries" was chiefly due to house furnishings, which fell in about the same proportion as clothing.

* *

CANADIAN LABOUR'S "PLATFORM."

In view of the forthcoming General Election in Canada, it is interesting to note the official "platform" adopted by the Trades and Labour Congress, held recently at Winnipeg.

As a means to "a complete change in our present economic and social system," and "in order to meet the present pressing needs," the Congress made the following recommendations:—

(1) Unemployment.—(*a*) State insurance against unemployment chargeable to industry; (*b*) regulation of immigration.

(2) Public ownership and democratic control of public utilities.

(3) Electoral reform.—(*a*) Proportional representation; (*b*) names instead of election deposit; (*c*) extension of voting facilities.

(4) Old age pensions and health and disability insurance.

(5) Abolition of non-elective legislative bodies.

(6) International disarmament.

(7) Direct legislation.—(*a*) The initiative; (*b*) the referendum; (*c*) the recall.

(8) Enactment of recommendations of Washington Labour Conference, especially the 8-hour day.

(9) Repeal of amendments to Immigration Act providing for deportation of British subjects.

(10) No taxation of land values.

(11) Nationalisation of the banking system.

The absolute prohibition of immigration for two years, with the exception of qualified farm labour and domestic servants, is also included in the "platform."

* *

OBITUARY.

At St. John, N.B.—Mr. Wendell R. Jones (32).

At Halifax, N.S.—Dr. E. A. Kirkpatrick (61).

At Quebec.—Mr. William O'Brien (64). At Lachine.—Mr. William M. Ellis (60). At Montreal.—Mrs. Frances Simms (82).

At Oshawa.—Mr. William Purvis (70). At Smith's Falls.—Mr. James Edwin Frost, a director of the Frost-Wood Co., Ltd. At Belleville.—Mr. James W. Dryden (66). At Cobourg.—Rev. A. H. Reynar, LL.D. (80), for many years professor at Victoria College.

At Ottawa.—Mr. Alexander Fleck (54), president of the Vulcan Ironworks, Ltd.

At Toronto.—Mr. Joseph A. Richardson, a well-known railwayman.

At Rockton, Ont.—Mr. W. H. Henderson, prominently connected with the Y.M.C.A.

At Niagara Falls.—Capt. George Robert McMicken (72), four times a member of the Bisley team.

At Guelph.—Mr. Joseph L. Fielding (54), wholesale tea merchant.

At Calgary.—Mr. Charles Priddis (77), a native of London, England, who went to Alberta in 1882, and later founded the town of Priddis.

At Vancouver.—Mr. J. H. Spencer, locomotive engineer, a Medicine Hat pioneer.

* *

H.M.S. *Raleigh* arrived at St. John's, Newfoundland, on September 30. It is understood (says Reuter's correspondent) that the purpose of the visit is an inspection of the Admiralty wireless station, with a view to its utilisation as a link in the Imperial wireless chain.

ONTARIO PROVINCE.

OTTAWA.—Sir James Aikins, K.C., President of the Canadian Bar Association, at the sixth annual meeting here, presented the Association with $50,000, the interest to be used toward the upbuilding of the organisation, the furtherance of the cordial intercourse between members, and the payment of expenses of annual meetings.

TORONTO.—The most valuable real estate in Toronto is a 26-foot parcel of ground on the corner of King and Yonge Streets, covered by the Royal Bank Building, according to the 1922 assessment rolls just completed. This ground is worth $1,104 for every inch of frontage on Yonge Street by its assessment.

——The building at 40, Richmond Street West, formerly owned and occupied by the World Publishing Co., which suspended publication as a daily paper in April last, has been sold for about $300,000. The lot has a frontage on Richmond Street of 71 feet by a depth of 105 feet, and is assessed at $1,400 per foot, the land being valued by the Assessment Department at $99,750 and the building at $100,000.

——The City Auditor, in his report to the Council on the Harbour Commissioners' finances for 1920, gives the deficit of that body as $1,712,862, made up as follows:—Accumulated deficit, 1917, $297,466; 1918, $208,693; 1919, $549,012; 1920, $657,689.

——In round figures, Toronto's assessment for 1922 taxation is $780,000,000, of which $50,000,000 on small houses is liable for school taxes only, by reason of the inauguration of tax reform.

——The attendance at the Canadian National Exhibition this year was 1,242,000, which establishes a new record, the highest previous year having been 1919, when 1,201,000 attended. Count d'Arnaud, head of the French Mission in charge of the made-in-France train, will recommend to the French Government the erection of a permanent French building at the Canadian National Exhibition.

— A monument has been unveiled, in St. Andrew's Cemetery, Scarboro', in the presence of a large gathering of descendents of the pioneer settlers of Scarboro' Township, in memory of David Thomson and his wife, Mary Glendinning, who, emigrating from the parish of Westerkirk, Dumfriesshire, settled in the locality in 1796.

HAMILTON.—The Canadian Coloured Cottons, Ltd., has received orders from Montreal to operate the plant on full time. The 700 operatives have been working four days a week. A number of large orders caused the notice to operate full time.

——The assessors have returned complete rolls, which show the city's population now as 118,243, an increase of 3,477 over last year. The total assessment is $136,938,930, an increase of $9,296,890.

ARNPRIOR.—A fire wiped out two business blocks in the heart of the town, damage being estimated at between $50,000 and $60,000.

STRATFORD.—The population, according to the figures compiled by the City Assessor, is 17,590. This is 1,602 more than the figures given by the Dominion census, but 1,281 less than last year's figures.

NORTH BAY.—Approximately 1,200 men will be employed by Angus & Taylor, Ltd., local contractors, who have been awarded the contract for construction of a 68-mile extension of the C.P.R. from Kipawa to Desquinze, and eight miles into Ville Marie, on Lake Temiskaming. It is estimated that the proposed extension will bring transportation facilities to a population of 12,000 in that section of Quebec.

PARRY SOUND.—On September 21 fire destroyed the mill and lumber stocks of the Conger Lumber Co., as well as a large number of boats, canoes and boathouses along the water front. For a time the town itself was threatened with destruction.

QUEBEC PROVINCE.

QUEBEC.—The population of this Province has reached 2,550,000, according to estimates made by Mr. G. Marquis, Chief Statistician of the Province, based on reports which have been received up to now from various municipal censuses. The last municipal census, which was held in 1918, gave a population of 2,486,000, compared with 2,002,232 in 1911.

——During the last three years the maple sugar production has increased three-fold in this Province, now amounting to 30,000,000 lb., valued at $7,000,000. This increase has been mainly due to the scarcity of beet and cane sugar, but another important factor has been the establishment of sugar-making schools. At these schools the most modern methods of sugar and syrup making are taught.

——The City Council has given its unanimous approval to the project to erect a monument on City Hall Square to the memory of the first Canadian Cardinal, Elzear Alexandre Taschereau.

MONTREAL.—The premises of William Brodie, Ltd., at the corner of St. Ambroise and Spurgeon Streets, comprising about 35,000 sq. feet, have been sold to the Canadian Explosives, Ltd., for $40,000.

——A bronze tablet has been unveiled by Mayor Martin in the annexe building to the City Hall "to commemorate the valour of the members of the constabulary force of Montreal who served their country during the world war."

SHERBROOKE.—Another link was added to the extensive railway system operated by the Quebec Central Railway on September 22, when Mr. J. H. Walsh, director and general manager, with Mr. H. C. Oswald, secretary, accompanied by other officials of the road, returned, after completing arrangements for the running of the company's trains into the City of Quebec.

——At the exhibition which closed on September 3 a section of the Machinery Hall was devoted to a display of farm and market produce by ex-soldiers established on farms by the Soldier Settlement Board. The prizes and the incidental expenses of the display were contributed by citizens of Sherbrooke.

——On September 21 fire broke out at Ste. Cecile, and damage to the extent of approximately $75,000 resulted.

NEW BRUNSWICK.

FREDERICTON.—An independent engineer is to be named by the Provincial Government to locate the route to be followed by a line of railway which will connect the coal mines at Minto, in the Grand Lake District with the Canadian National Railway trans-continental division line at Chipman. The Government's engineer will be instructed to take into consideration the accessibility of the present coal areas, as well as those which are as yet undeveloped.

——A co-operative scheme for marketing poultry, which includes extension of credits to the extent of $10,000, and the establishment of a killing station at Moncton, has been approved by the Government.

ST. JOHN.—Mr. J. S. Flagler, acting postmaster here since the retirement of Mr. Edward Sears, has been appointed postmaster. Mr. Flagler began work in the post office 51 years ago.

BATHURST.—Mr. Angus McLean, general manager of the Bathurst Lumber Co., announced that the Corporation's big pulp mill would resume operations about October 1. The company is establishing lime kilns at the plant.

ST. ANDREWS-BY-THE-SEA.—Mr. George S. Lyon, of the Lambton Club, Toronto, won the championship of the Canadian Senior Golf Association here, thus retaining the honour he has held since the formation of the organisation in 1918.

NOVA SCOTIA.

HALIFAX.—Nova Scotia fishermen in 1919 captured swordfish to the value of $96,107, representing 741,100 lb. The swordfish is available in Canadian markets most plentifully during the months of August and September. Its average weight is 300 lb., and it attains a length of 15 feet.

——A record registration of students is looked for at Dalhousie University. The new Arts building at Studley is ready for occupation. Excavations have been started for a new medical science building, near the present Forrest building, as a part of the programme for the extension of the present medical school.

LONDONDERRY.—On September 14 fire destroyed the Post Office building, the principal business block in the town, and several homes. The loss is estimated at $50,000.

MANITOBA PROVINCE.

WINNIPEG.—Mayor George C. Coppley, of Hamilton, has been elected President of the Association of Canadian Clubs; Mrs. J. S. Dunn, of Hamilton, vice-president; and Mr. A. R. Lancefield, hon. secretary. The encouragement of good films, particularly British, was advocated at the Convention, which approved of the formation of a League of Nations' Society in Canada to promote international peace, furnish information about the League, and to study international problems.

——In commemoration of the founding of the Canadian Club movement, Lt.-Col. Charles McCullough and Mr. W. Sanford Evans, organisers of the movement, were presented with plaques at a banquet held in Lower Fort Garry. The plaques are composed of oak used in the construction of Lower Fort Garry by the Hudson's Bay Company in 1831. The oak is embossed with a maple leaf, surmounted with the crest of the Canadian Club.

——Mr. C. H. Leaman has been elected President of the Winnipeg Grain Exchange, succeeding Mr. Norman L. Leach, retired; and Mr. J. B. Craig and Dr. Robert Magill, vice-president and secretary respectively.

——Mr. Travers Sweatman, K.C., has been elected President of the Winnipeg Board of Trade, succeeding Mayor Edward Parnell.

SASKATCHEWAN.

REGINA.—On a seeded acreage of 10,363,000 acres, the wheat yield for Saskatchewan this year is estimated by Mr. A. E. Wilson, Dominion Grain Commissioner, to be 14 bushels to the acre, making 145,082,000 bushels. Following an investigation of the crop in Alberta, made within the past two weeks at the request of the Government, Mr. Wilson placed the aggregate wheat yield for that Province at 45,000,000 bushels.

MOOSE JAW.—According to the Dominion Bureau of Statistics, the population of this city in June, 1921, was 19,175, an increase of 5,352 over 1911, when the official census was given as 13,823, a percentage increase of 38.72 per cent.

ALBERTA PROVINCE.

EDMONTON.—The Hon. David Lynch Scott, heretofore Justice of the Supreme Court of Alberta, has been appointed Chief Justice of the Supreme Court and member of the Appellate Division, and *ex-officio* Judge of the Trial Division. The Hons. W. L. Walsh, M. S. Macarthy, W. C. Simmons, and W. C. Ives, now Judges of the Supreme Court of Alberta, have been appointed Judges of the Trial Division of that Court, and *ex-officio* Judges of the Appellate Division. The Hons. C. A. Stuart, N. D. Beck, and J. D. Hyndman have been appointed members of the Appellate Division, Supreme Court of Alberta, and *ex-officio* Judges of the Trial Division.

——What is reported to be the largest sale yet of pure-bred live stock in Northern Alberta was completed on September 22, when the Hon. V. W. Smith, Minister of Railways, disposed of his fine Hereford herd at Camrose to the Kleakun Ranch Co., of Sexsmith, Alta., for $25,000. There were 150 head of cattle bought by the Ranch Co., all of the "Fairfax" Hereford breed, which has given so many prize-winners in Western stock show rings.

——The single tax system is declared a complete failure in a special report on taxation and assessment placed before the City Council. It suggests many revolutionary changes in the city's financial system, such as making all property taxable, with no exceptions even for churches.

——On September 17 the corner stone of the new All Saints' Cathedral was laid by Bishop Pinkham, of Calgary. All Saints is the oldest Anglican church in the Province. The first church was built in 1877. The new church, when completed, will cost about $100,000.

——The thirtieth anniversary of the opening of the Edmonton branch of the Imperial Bank was coupled with the thirtieth anniversary of the arrival here of Mr. G. R. F. Kirkpatrick, manager of the main city branch. When the Imperial Bank opened here, in 1891, it was the only bank between Calgary and the Arctic Ocean. There are now 25 branches of chartered banks in this city.

BRITISH COLUMBIA.

VICTORIA.—The value of the fruit crop in the Okanagan this year will aggregate at least $8,000,000, according to Mr W. H. Lyne, Provincial Fruit Inspector, on his return from inspecting the fruit quarantine stations along the border.

——New regulations of the Liquor Board provide that all persons applying for a permit must swear they are residents of the Province. Persons who are not residents according to the Liquor Law must pay $5 for a permit, good for two weeks only. Residents of the Province pay $5 for a year's permit and 50 cents for permits for one purchase.

——The fine new $5,000,000 store building of the Hudson's Bay Company was formally opened here on September 19. An official luncheon was attended by Mr. E. W. Beatty, president of the Canadian Pacific Railway, and men prominent in all business activities. The speeches referred to the company's past achievements and the part played by the great trading company in the development of Western Canada.

VANCOUVER.—A Dickens Fellowship has been formed here, with an initial membership of 36, and the following officers:—Hon. president, Mr. F. C. Wade, K.C. (Agent-General in London); president, Mr. J. Francis Bursill; secretary, Mr. Roland Goodchild; treasurer, Mr. David Hall; Council, Mrs. G. Haughton, Mrs. M. Garner, Mrs. Jessie Watts, and Messrs. H. P. Dart, J. Talbot, Victor Askroyd and Noel Robinson. Productions of Dickens' dramas, Dickens' entertainments, and an annual Dickens' ball (in costume) are to be given.

PRINCE RUPERT.—The local halibut catch for July totals 2,500,000 lb.

PENTICTON.—The development of the 13,000 tract of irrigated fruit land which is being undertaken by the Provincial Government at Oliver is progressing favourably. As a result of recent sales more than 75 per cent. of the bench lands open for settlement and for which irrigation has been provided has been sold. By next fall another irrigation tract of about 2,300 acres will be placed on the market.

DAWSON.—Mr. G. P. MacKenzie, Gold Commissioner, has been appointed Deputy Land Agent for the North-West Territories, it is presumed with a view to obviating the necessity of Yukoners staking in Fort Norman having to travel all the way to Edmonton to record claims.

Some Canadian Cities with Old Country Names.

HAMILTON (ONTARIO) FROM THE "MOUNTAIN."

STRATFORD (ONTARIO)—ALSO ON THE RIVER AVON.

HALIFAX, THE CAPITAL OF NOVA SCOTIA, FROM THE CITADEL HILL.

WINDSOR, NOVA SCOTIA

YARMOUTH, NOVA SCOTIA.

FORT WILLIAM (ONTARIO), WITH THE KAMINISTIQUIA RIVER.

LONDON (ONTARIO): THE CORNER OF DUNDAS AND RICHMOND STREETS, OCCUPIED BY THE CANADIAN BANK OF COMMERCE.

CANADIAN PRESS VIEWS.

The New Cabinet.

"Mr. Meighen has succeeded in materially strengthening his Cabinet, in greatly increasing its fighting force without sacrificing its administrative capacity, and he has, by the inclusion of additional French-Canadian Ministers, rendered the *personnel* of the Government thoroughly representative. These are important gains, and should result in broadening the support which the Ministry will receive throughout the country in the approaching campaign. The Cabinet as reconstructed is probably one of the strongest that could be got together in Canada at this time, and is not inferior in point of aggregate administrative ability or in fighting strength to the so-called 'Cabinet of All the Talents' which met around the Council table under Laurier in 1896. It is qualified to present the Conservative policy forcefully and fairly to the electors and to administer that policy equitably when called upon to do so."—*Montreal Gazette.*

The Washington Conference.

"It is, perhaps, just as well that the people of the United States should have it demonstrated to them on their own soil in a manner not to be misunderstood that if they want peace in the world something must be done to make real peace—and with it disarmament—possible in Europe. The Americans have been going on the theory that they could cut out Europe and still exercise a potent influence over foreign affairs; but they are about to be thoroughly disillusioned, if, indeed, this enlightenment has not already come to them."—*Manitoba Free Press.*

"British statesmanship always means well towards us in meeting American shrewdness; but—especially when Canada has so much at stake—we who know our Americans better, will be fair neither to ourselves nor to the Empire if we leave the Briton alone to bargain with Uncle Sam."—*Montreal Star.*

The Grand Trunk.

"The acquisition of the Grand Trunk, even upon the terms which have become the subject of such bitter complaint, has merely added to the burdens which the Canadian people have been called upon to bear in the working out of the State railway policy. If the former owners of the Grand Trunk are willing now to restore the finances of the system and discharge its obligations, why not let them do it? "—*Montreal Gazette.*

"The burden of the railway problem bears heavily enough upon Canada, but this country does not wish to acquire the Grand Trunk system except upon terms undeniably fair, and it is most desirable that investors in the Old Country be convinced, beyond any shadow of doubt, that no advantage in any form has been taken of them in this transaction."—*Calgary Herald.*

Brief and Breezy.

"There has not by any means been a crop failure, and current prices are high enough to reward the husbandman for his labour and to give a spurt to trade."—*Montreal Gazette.*

"Now that we have a new Governor-General, let us turn over a new leaf, and treat him more humanely than has been the custom in the past. For instance, let us quit that habit of presenting addresses."—*Toronto Saturday Night.*

"From the Toronto *Telegram* one gathers that the inhabitants of that city prefer their old rotten street car service, with a 5-cent fare, to a decent, modern service, with a 7-cent fare."—*Ottawa Journal.*

"Men don't get old in this country any more. The practice of getting old has been discontinued. It was a bad habit, and has been dropped—it was bad for the man and bad for his family."—*Toronto Star.*

"If any Englishman thinks that the policy of 'crawl' will get him anywhere with the American business man, he is in for another bitter disappointment—the bitterest he has suffered since he learned that the beautiful idealism of the Wilson rhapsodies were not shared by the rhetorician's fellow-countrymen."—*Montreal Star.*

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ONTARIO PRODUCTS.

Mr. W. C. Noxon, Agent-General for Ontario, accompanied by Mr. S. E. Percival, left London on Monday for Glasgow, Perth, Aberdeen, and other Scottish centres to look into the prospects of obtaining suitable emigrants to the Province in the spring.

A consignment of cheese and fruit has arrived, and samples of butter, eggs and poultry are expected by the *Minnedosa* on October 10 for exhibit at the Royal Dairy Show at the Royal Agricultural Hall, October 18—21.

A large exhibit is in preparation for the *Daily Mail* Imperial Fruit Show at the Crystal Palace, October 28—November 4, and will be accompanied from Ontario by Mr. Hamilton, of the Department of Agriculture, who will be in charge of the exhibit.

INDIAN LANDS IN THE FAR NORTH

Ceded by Treaty to the Dominion Government.

The last great tract of land in Canada for which Indian rights and claims had not been heretofore extinguished will have been secured for the Crown, once the treaty made by Mr. H. A. Conley, Indian Inspector, is concluded (says the Ottawa correspondent of the Montreal *Gazette*).

The territory involved stretches north from the 60th parallel, and east and west between the Yukon Territory and Copper Mine River, covering approximately 372,000 square miles. Some 2,000 Indians of various tribes are involved.

The Government regarded the matter as of much importance, in view of the recent influx of prospectors for oil and of possible settlers. It will thus be able to deal with the new conditions without being hampered by consideration for Indian privileges.

As a consideration for the cession, the Indians will get reserve land to the extent of one square mile to each family of five. Each chief will receive $25 a year in perpetuity from the Government, each headman $15 a year, and every other Indian, man, woman or child, $5 a year. Each band will also be supplied with fishing and hunting outfit, or, if preferred, agricultural implements. A suit of clothes every three years is also promised to each chief and headman.

As a souvenir, each chief will get a silver medal, a flag and a copy of the treaty.

Mr. Conroy went as far north as Fort McPherson, in the Arctic, travelling in a specially constructed houseboat supplied by the Hudson's Bay Company, and pushed by the company's gas boat *Hubaco*. He was accompanied by an escort of three members of the Royal Canadian Mounted Police.

—* *—

Lieut. Michael O'Leary, V.C., who since coming to Canada has experienced difficulty in obtaining employment, has (says the Montreal correspondent of the *Daily Mail*) been appointed by the Ontario Government Provincial officer in charge of the enforcement of the Ontario Temperance Act.

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12, Pembroke Place, Liverpool. 137, Sauchiehall Street, Glasgow. 26, Castle Street, Aberdeen.

WAR SERVICE SHIELDS.

Canadians visiting London who may be interested in the new Service Heraldry, either for themselves or their relations or friends, should make a point of visiting the studios of

Messrs. DU BARRI & HILL, 115, EBURY STREET, S.W.1.,

which are not far from Victoria Station.

In these studios finely enamelled shields on silver or copper are designed, showing the entire record of service of any man who served in the Great War. These unique and individual armorial shields are a personal and permanent record which will be much valued by future generations and are only to be obtained at the studios of **Messrs. DU BARRI & HILL.**

CANADIAN EXPORTERS visiting London and desiring assistance in establishing relations with business houses in England are invited to avail themselves of the services of the Business Enquiries Department of the "**Canadian Export Pioneer,**" 110, St. Martin's Lane, London, W.C.2.

GRAIN CONGESTION AT MONTREAL.

Steps to Prevent its Recurrence.

Prompt steps are being taken to prevent a recurrence of the grain congestion which marked the rush of American and Canadian grain to the port of Montreal during the present summer (says the Montreal correspondent of the *Daily Telegraph*).

The Hon. C. C. Ballantyne, Minister of Marine, last week called a conference of leading railway and steamship officials, and grain dealers from the whole of Canada, to consider the situation, and sharp complaints were made that the congestion at the port of Montreal had caused heavy losses to shipping interests through delays to vessels awaiting cargoes. The Minister expressed his opinion that the conditions complained of indicated the necessity of the immediate building of another elevator at Montreal, with an extension of the facilities for the transfer of grain from railway cars into elevators, in order to prevent the holding up of thousands of cars awaiting an opportunity to unload.

The anomalous condition was criticised by grain shippers on the Canadian lake route, under which the port of Montreal was clogged with the rush of American grain seeking export facilities, while Western Canadian grain was mostly taking the American route to the seaboard viâ Buffalo. The Western

MONTREAL HARBOUR COMMISSIONERS' ELEVATOR.

grain-growers stated that they had taken this course to ensure getting their grain away before winter, and were afraid to ship to Montreal owing to the delays.

As a result of the conference, a committee of four, representing the Grand Trunk, the Canadian Pacific, and the Lake shipping interests, under the chairmanship of Mr. M. P. Fennell, secretary of the Harbour Board, was appointed to assume absolute control of the grain handling at the port of Montreal. This committee will bring both the Harbour Commission and the Grand Trunk elevators under the same control, co-ordinate the general grain handling business, and eventually plan extensions of the facilities so as to make it unnecessary to export Western Canadian grain by the American route.

It is expected that authority will be given for the construction of a large elevator within a short time, and other arrangements be made to improve the unloading facilities and ensure that next year the port shall offer a speedy system of loading and unloading vessels engaged in the grain trade.

Many British vessels in the past summer, especially tramps, lost heavily on demurrage owing to delays in securing cargoes, and it is expected that the new centralisation of work and improvement of the harbour will prevent a recurrence of the difficulties.

Quebec's Harbour Facilities.

A cable received by Col. Pelletier, Agent-General for the Province of Quebec, from the Quebec Board of Trade, states that that city is now equipped to load grain steamers at the same rate as any other St. Lawrence port, with cheaper rates for shifting. Sir Owen Phillips, chairman of the Chamber of Shipping in London, has been informed of the fact by the Board. It is also pointed out that there is now water in the dock at Quebec for vessels drawing 35 feet, and that the tidal waters there are open for a considerable time after navigation is closed at Montreal.

It is added that, Quebec being a lumbering centre, boards can be obtainable there at lower prices than quoted in Montreal.

McINTYRE PORCUPINE MINES.

Points in the Ninth Annual Report.

We have received the ninth annual report for the year ending June 30 last. The directors' report states that the Board feel warranted in increasing the milling capacity by the addition of a new 500-ton unit, which will enable the mine to deal with 1,000 tons of ore per day. The report refers to the purchase, jointly with the Temiskaming Mining Co., of the Blue Diamond Coal Co. of Alberta, which has been a drain on the gold-mining company's resources, and is an enterprise so totally unconnected with the McIntyre interests that we are surprised that the shareholders should have permitted their President to have committed the company to so large an expenditure, amounting to date to $660,000.

The issued capital of the McIntyre Company is $3,640,283 in $1 shares, and the dividends paid in the year under view amounted to 15 per cent. As the shares are quoted at around $2, this represents a return of 7½ per cent., which is much too low a return for a mining investment of this kind, and can only be justified by the anticipation of much larger returns from the increased milling equipment now being installed. At the same time, if the company's surplus earnings are to be used to make up a deficit in the operation of a coal company, over 1,600 miles away in Alberta, the prospects of the shareholders receiving an adequate return on their speculative investment are not too rosy.

The earnings last year from bullion recovered amounted to $1,904,326. The operating costs, before providing for taxes or depreciation, came to $1,088,763, leaving a gross surplus of $815,562. Interest and exchange, etc., provided a sum approximately equal to the provision for taxation and depreciation of plant, the total appropriation for which is placed at $272,983.

A Weak Point.

The weak point in the balance-sheet is the "Investment and Advances" made to the Blue Diamond Coal Company, already referred to, and, in the "Profit and Loss" statement, the item of $76,712 for head office expenses is certainly unduly extravagant, especially when compared with the management and general expenses of the mining office, which amount to $61,732. The items of expenditure at the head office ought to be asked for and discussed by the shareholders at the annual meeting.

The general manager's report is interesting, and provides comparative tables which give a detailed account of the progress of the company and the various costs of production. The tons milled were less by some 17,000 than the previous year, owing to a shortage of power. The value per ton is $11.67, as compared with $11.52 in the previous year, and this is the highest average value in the mine's history. Recovery showed $11.08, which, including as it does both gold and silver, is a proof of good management. The operating expenses per ton for the last four weeks of the company's fiscal year showed $6.49 per ton and the operating profit $4.83.

In the summary of ore hoisted, it is shown that the largest tonnage was obtained at the 1,000-ft. level, the ore of which gave an assay of $13.85. The richest ore hoisted was from the 1,250-ft. level, which showed an assay value of $14.15. The 1,500-ft. level showed an assay value of $9. The main shaft has reached a depth of 1,610 ft., and it is stated that new levels will be opened up at 1,625, 1,750 and 1,875 ft. Drifts on the 1,500-ft. level show 5.7 ft. of carbonaceous ore, averaging $6.35. Another drift shows 9.6 ft. of ore, averaging $11.10. The manager reports that below the 1,250-ft. level the area of favourable ore-bearing formation is increased; and, summing up, he states that underground mine development during the year has continued to give satisfactory results.

Mining Costs.

As the producing mines in the Porcupine gold fields have now reached sufficient depth to prove their importance among the important gold mines of the world, the figures of costs will be carefully scanned and analysed by mining engineers. The table analysing mining costs at the McIntyre, including exploration, shows $3.57 per ton. This, of course, does not include overhead and administrative costs, which bring the total up to $6.33 per ton. The extraction on 171,916 tons milled is at the rate of 94.9 per cent. The milling costs are given as $1.2 per ton. The ore in reserve is estimated at 624,422 tons, with an assay value of $6,392,394.

—* *—

Posters were distributed in Montreal last week bearing the legend, "Meighen is coming. Bring eggs." The officers of the Liberal organisation denied responsibility for the posters.

A new illustrated edition of "Nonsense Novels," by Stephen Leacock, who has just arrived in this country on a lecture tour this winter, is announced by John Lane, The Bodley Head, Ltd. Professor Leacock thinks "Nonsense Novels" easily his best and funniest book. This edition is illustrated in colour and black and white by John Kettelwell.

Our International Banking Service

Separate Foreign Exchange Departments, under specialists, are maintained at our London, New York, Montreal, Vancouver and Toronto Branches, as well as at the Head Office in Winnipeg. No more complete Foreign Exchange organization exists in Canadian banking. Our Statistical Service offers vital assistance to business men in their import and export trade relations, while our direct connection with the Park-Union Foreign Banking Corporation, which has Branches at Paris, Yokohama, Tokio, Shanghai, San Francisco, etc., enables us to serve efficiently all who desire to finance international transactions.

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UNION BANK OF CANADA

HEAD OFFICE—WINNIPEG. Incorporated 1865.

LONDON OFFICES: 6, Princes Street, E.C.2, 26, Haymarket, S.W.1.

TOTAL ASSETS (30th November 1920) $169,205,445.

CANADIAN SECURITIES.

Prices of Canadian Securities active in London during the week previous to going to press.

Government.

Alberta.—4½ p.c. Reg., 1943, 76⅝; 4 p.c., 1922, 114¾.
Canada.—3½ p.c. Reg., 1909-34, 76; 3 p.c., 1938, 67¾; C.P.R. 3½ p.c. Reg., 1938, 73; 3½ p.c. Reg., 1930-50, 66⅝; 4 p.c. Stock, 1940-1960, 75½; C.P.R. 3½ p.c., 1838, 73½; 4½ p.c., 1920-25, 95⅝.
Manitoba.—4 p.c., 1947, 78½.
Newfoundland.—3½ p.c., 1941-7-8, 65¼.
Ontario.—4 p.c Reg., 1947, 88.
Quebec.—3 p.c. Ins., 1937, 65; 4½ p.c. Reg., 1954, 75¼.

Municipal.

Edmonton.—5 p.c., 1923-33, 94¾; 1923-53, 93.
Montreal.—4 p.c., 1932, 85¾; 4½ p.c., 1951-3, 78¾.
Moose Jaw.—5 p.c., 1951-3, 79¼.
N. Vancouver.—5 p.c., 1963, 79½.
Quebec.—4 p.c., 1958, 96.
Regina.—5 p.c., 1923-38, 97; 5 p.c., 1943-1963, 85¾.
S. Vancouver.—5 p.c., 1962, 68.
Toronto —4 p.c., 1944-8, 69⅝; 4½ p.c., 1948, 74½.
Vancouver.—4 p.c., 1947-9, 66; 4½ p.c., 1953, 65¾.
Victoria.—4½ p.c., 1962, 68¾.
Winnipeg.—4 p.c., 1940-60, 74¼; 4½ p.c., 1943-63, 84½.

Railways.

Alberta & Gt. Waterways.—5 p.c., 78½.
Algoma Cent. Termls.—8.
Algoma Cent.—Stamped, 18½.
Algoma Eastern.—5 p.c., 30.
Atlantic & St. Lawrence.—6 p.c., 67.
Calgary & Edmonton.—4 p.c., 62½.
Can. Atlantic.—4 p.c., 69⅞.
Can. Northern.—4 p.c., 1930 (Ont. Div.), 96½; 4 p.c. Perp., 53⅜; 4 p.c., 1930, 100½; 3½ p.c. Dom., 1958, 68⅝; 4 p.c., 1934, 90; 5 p.c. Inc. Chrge. 1920-30, 30⅛; 4 p.c. Man., 1930, 92; 5 p.c. Land, 1923, 94½; Ont. 3½ p.c., 1938, 67¾; 4 p.c. Perp., 52; 3½ p.c. Dom., 68½; Pac., 74⅞; 4½ p.c., 1950, 86; Que. 4 p.c., 53; Western 4½ p.c., 87¾.
Can. Pacific.—150⅝; 4 p.c. Pref., 60; 4 p.c. Perp. Debs., 65; Algoma 5 p.c., 82¾; Spe Inv. 6 p.c. Notes, 132½; 4 p.c. Perp. Deb Further Issue. 66½.
Dom. Atlantic —62.
Duluth Winnipeg.—4 p.c., 65¾.
Edmonton Dunvegan.—4 p.c., 67½
Grand Trunk Pacific.—3 p.c., 1962, 69½; 4 p.c., 1955 B. 67½; Lake Superior 4 p c., 68; 4 p.c. Debs., 37½; Branch 4 p.c., 91¾; Alta 1939-42, 91.
Grand Trunk.—35/-; 4 p.c. Guar., 57½; 1st Pref., 16; 2nd Pref., 7½; 3rd Pref., 5; Borrd. Cap. 5 p.c., 72½; Perp. 4 p.c., 59⅞; Western 4 p.c., 1950, 62; Dollar Bds., 88½.
New Brunswick.—6 p.c., 1934, 84½.
Ontario & Quebec.—5 p.c. Perm., 78½.
Pac. Gt. Eastern.—4½ p.c., 87.
Quebec & Lke. St. John.—4 p.c., 50¼.
Quebec Cent.—Cap., 76; 4 p.c. Debs., 59¾.
St. Lawrence & Ottawa.—60¾.
Toronto, Grey & Bruce.—4 p.c., 62½.

Financial, Land, etc.

Anglo-Newfoundland.—2nd Debs., 105¾.
Can. Bk. of Commerce.—44.
Can. Land Irrigation.—1/4½; 6 p.c. Debs., 20
Hudson's Bay.—5⅞; Pref., 73/7½.
San Antonio.—6 p.c. Bds., 17.
Union Bk. of Can.—34 3/16.

Electric Power & Traction.

Brazil Traction.—27½; Pref., 75.
B.C. Elec.—Def. Ord., 53¼; Pref. Ord., 53; Perp. Pref., 58½; Debs., 67½; 4¼ p.c. Perp. Debs., 58½.
Calgary.—5 p c., 76¾.
Can. Gen. Elect.—111½; 7 p.c. Pref., 105¾.
Cedars Rapids.—5 p.c., 110¼.
Cities Service.—Com., 152½.
Montreal Water.—4½ p.c. Gld. Bds., 91¾.
Shawinigan.—Cap., 124¼
Toronto Power.—4½ p.c., 80½.
Vancouver.—4½ p.c. Perp., 55.
Winnipeg Elect.—4½ p.c. Debs., 52½.

Iron, Coal and Steel.

Algoma Steel.—5 p.c., 46¾.
Brit. Cont. Oilflds.—Com., 5/-; 7 p.c., 6/6
Dom. Iron & Steel.—5 p.c., 75¾.
Dom. Steel.—5 p.c. Pref., 69½.
Lake Superior.—5 p.c. Gld. Bds., 72.
Nova Scotia Steel.—5 p.c., 87.
Steel of Can.—6 p.c. Bds., 108¾.
West. Can. Collieries.—10/4½.

Mines.

Kirkland Lake Prop.—11/3.
Mining Corp. of Can.—5/9.
Mond Nickel.—8 p.c. Debs., 105½; Ord., 24/6; 7 p.c. Non-Cum. Pref., 13/9.

Miscellaneous

Bell's Utd. Asbestos.—25/-.
Can. Cement.—7 p.c. Pref., 100¼; 6 p.c Bds., 107¾.
Can. Car.—6 p.c. Bds., 114.
Can. Explosives.—7 p.c. Pref., 90½.
Can. Mineral Rubber.—5 p.c., 57.
Can. West. Lumber.—5 p.c. Debs., 54
Can. West. Nat. Gas.—5 p.c. Debs., 38.
Cockshutt Plow.—7 p.c. Pref., 47¼ xd.
Furness-Withy.—24/10½; Pref., 7¼.
Imp. Tob. of Can.—17/4½; Pref., 15/9
Marconi of Can.—6/-.
Spanish River.—6 p.c. Bds., 100¼

* *

The Dominion Government has authorised the establishment of a Trade Commissioner's Office in Jamaica, and Mr. G. R. Stevens has been appointed to that post.

Dr. C. P. Huebscher, Consul-General of Canada for Switzerland, states that an attempt will be made to establish direct trade relations between Switzerland and Canada.

COMPANY REPORTS, &c.

Toronto Street Railway.—Notwithstanding the fact that the receipts reached a new record, a net loss of over $400,000 is shown for last year.

Algoma Steel Corporation. — Interest coupons of First and Refunding Mortgage 5 per cent. 50-year Sinking Fund Gold Bonds, maturing October 1, may now be presented (Saturdays excepted) at the Bank of Montreal, 47, Threadneedle Street, London, E.C.2; three clear days required for examination.

Penmans Limited. — The following dividends have been declared for the quarter ending October 31, 1921 :—On the Preferred stock 1¾ per cent., payable November 1, to shareholders of record October 21; on the Common stock 2 per cent. payable November 15, to shareholders of record November 5.

Dome Gold Mine.—For the first half of the current year the Dome Gold Mine treated an average of 840 tons of ore daily, and recovered approximately $6.17 from each ton, thereby recording a daily output of about $5,183. After adding the premium of United States funds, the income per ton of ore treated was approximately at the rate of $5,712 per day, or $6.80 per ton.

American Purchasing Corporation.—Particulars of the American Purchasing Corporation, Ltd., which was incorporated in Canada on August 13, 1918, with a capital stock of $5,000,000 in 50,000 shares of $100 each, have been filed at Somerset House under Section 274 of the Companies (Consolidation) Act, 1908. The objects were (*inter alia*) to acquire from A. H. Martens & Co. certain shares in the United Hotels Company, to acquire and control hotels, apartment houses, restaurants, cafés, and shops, and to purchase supplies for the same. The list of directors is not yet filed. The British address is Sheffield House, 158-162, Oxford Street, W., where Mr. J. W. McGillivray, the purchasing agent of the company, is authorised to accept service.

Interest Payments.—For preparing interest warrants of St. John and Quebec Railway Co. First Mortgage 4 per cent. Debenture stock, 1962, due December 1, the balances will be struck on evening of November 9, after which date stock will be transferable ex-dividend. For preparing interest warrants due December 1 on the Dominion of Canada 3½ per cent. Loan, 1909-34, balances will be struck on evening of November 1, after which date stock will be transferred ex dividend. The coupons falling due November 1 on Dominion of Canada 4½ per cent. Bonds, 1920-25, on City of Winnipeg 4 per cent. Debentures, City of Westmount 4 per cent. Debentures, City of Saskatoon 4½ per cent. Debentures, Montreal Street Railway Co. 4½ per Cent. Debentures, 1922, and on Belding Paul and Corticelli Silk Co., Ltd., 5 per cent. First Convertible Debentures, may be presented on and after 17th inst., between 10 and 2 (Saturdays excepted), at the Bank of Montreal, 47, Threadneedle Street, London, E.C.2.

Canadian Finance.

Weekly Reports from Our Own Correspondents.

THE LONDON MARKET.

Stock Exchange Settling Days:—

Consols Account Day, Wednesday, Nov. 2.

Ticket Day.	*Pay Day.*
Wed., October 12	Thurs., October 13.

THROGMORTON STREET, Tuesday.

Quiet irregularity has characterised the Stock Exchange during the greater part of the week. The Irish news has been helpful, but has not led to increased business, and the same remark applies to the impending Government scheme for energising trade and lessening unemployment.

Gilt-edged issues have, on the whole, been firm, assisted by the big disbursements in the money market with the turn of the month, but, on the other hand, the sharp rise in the "average" at which the week's Treasury bills were placed was counter-active to some extent. Home rails, after a further set-back owing to general neglect, have rallied slightly on a few professional re-purchases. Dollar securities have been steady to dull without pronounced tendency either way. In the Argentine railway group a sharp fall occurred on the announcement that the Government permission to advance rates had been rescinded, and the market is now unstable at the set-back, the outlook being confused

In the foreign market, conditions have been irregular, with flabbiness predominating. Mexican Loans were strong at one time on increasing expectations relative to a settlement of the foreign debt question.

Mines have been in the background with other speculative issues. Kaffirs have tended downwards narrowly. Oil shares remain weak on recurrent provincial liquidation, and rubber shares are easier with the raw material after the recent set-back. Industrials have at present a hesitating appearance, with a downward tendency predominating.

In the Canadian section business has remained very moderate, and the tone has lacked stability. The gilt-edged issues of the Dominion show little change, the 4½ per cents. holding at 95 and Fours at 75. Municipal issues have marked time.

Canadian Pacifics, in the railroad group, have advanced moderately to 151, but business has been limited. Grand Trunk 1st Pref. has further fallen 1½ to 17, and other preferences are ½ to 1 down. The ordinary is now back to 1¾. Grand Trunk Pacific Fours at 38½ are 1 down, and Canadian Northern Incomes at 31½ have lost 3.

Hudson's Bays, among land shares, show a fresh set-back to 5⅝ on the disappointing quarterly land sales statement dealt with elsewhere. Lower-priced shares have been quiet without change.

The industrial group has been spottily firmer. Dominion Steels are unchanged at 32½, and Lake Superiors have not moved, but Canadian General Electrics have risen 2 to 112½. Canadian Cars hold at 22½, and the Pref. has not varied. Canada Cements are 62½ ex the dividend, while the Pref. has risen 2 to 100½. There has been a rebound of 6½ to 80½ in Spanish River Pulp Pref., and Shawinigan Water has advanced 3 to 124½.

Canadian silver-mining shares have been firm, despite a moderate reaction in the white metal.

—* *—

OUR MONTREAL LETTER.

MONTREAL, September 23.

The reaction which came towards the end of last week did not by any means wipe out the improvement which had occurred in the earlier days, and so a good many stocks were left with a fair net advance as a result of the week's business. This week markets have continued quiet and dull, with prices, on the whole, tending downwards until Thursday and Friday, when the tone improved. Early in the week Laurentide was fairly active, losing 1¼ on Monday and regaining 1 on Wednesday. Spanish River pref. and Wayagamack also fell back slightly, and, indeed, small losses were the rule. A feature of Wednesday's trading was a rise of 5 in Ogilvie, which thus regained the same price at which it stood before its sudden marking down of 5 points on September 12. The company has declared a dividend of 3 p.c., payable October 1, and it is stated that the dividend of 12 p.c. per annum is now assured. Other helpful factors were the declaration of dividends of 1¾ p.c. on Dominion Coal preferred, 1½ p.c. on Dominion Steel preferred, and 1¾ p.c. on the British Empire Steel Co.'s first preferred shares. It seems to be the general opinion that no dividend will be declared on B. E. Steel second pref. at present.

On Thursday, St. Maurice Paper was marked up 10 points on a turnover of only 25 shares; the other paper stocks were quiet, with little change. Penmans also rose sharply, gaining 4 points, and Toronto Rly. and Winnipeg Rly. gained 1 each. The Steels were steady, and Cement and the Canada Steamships issues lost 1 each.

The news that the Spanish River Co.'s mill at Espanola had been closed gave rise to some discussion, as it was attributed to over-production during the past few months, and the suggestion that the common dividend might be suspended or reduced was again revived. Fortunately such rumours were promptly blown away by a statement by the president, who explained that the closing was merely to allow for an overhauling of the plant, which would re-open on Monday, when all the company's mills will be working full time. The president also reports an improvement in the market for newsprint and other products.

The market tone showed considerable improvement to-day, a feature being some brisk buying of Toronto Rly., which rose 3 points as a result of the publication of the company's letter to shareholders, giving details of the proposed sale of the radial and power interests. It seems to be quite certain that from this source a very considerable sum will accrue to the shareholders to augment the value per share which will be represented by the result of the arbitration now proceeding. Laurentide gained 1, and Tuckett pref. jumped 6½, and a number of small gains were recorded. Spanish River pref. gained a large fraction, but the common receded a point; Lake of the Woods was marked down 4½.

Among current prices, Asbestos is 48; Abitibi, 29; Brompton, 19; B. E. Steel 2nd pref., 25; Can. Cement 55, pref. 85; Can. Gen. Electric, 92¾; Can. Steamships 18¾, pref. 50 xd.; Cons. Smelting, 14½; Dom. Glass, 57 xd.; Dom. Canners, 25; Dom. Steel 27½, pref. 58; Dom. Textile, 136; Lake of Woods, 128; Laurentide, 70½ xd.; Lyall, 65; Mont. Power, 82; Nat. Breweries, 52¼ xd.; Ont. Steel, 52; Ottawa L.H. & P., 65; Penmans, 97; Quebec Rly., 24; Shawinigan, 101¼ xd.; Spanish River 52, pref. 65⅜; Steel of Canada, 53; Toronto Rly., 74; Wayagamack, 41; Winnipeg Rly., 37.

It is announced that the same syndicate of Canadian bond houses which tendered for the $10,000,000 of Ontario Government bonds last week has now purchased the issue at a price which, though only fractionally higher than the first bid, saves the Province some $30,000 on the issue. Another $10,000,000 has been sold to the syndicate of Toronto and American houses which handled the recent issue of Toronto Harbour bonds. The Ontario $10,000,000 6 p.c. were offered in New York on the 21st at 99, and were all disposed of by noon. The Alberta issue of $2,100,000 6 p.c. bonds was offered at 95 on the same day, with the same result. The new issue of $1,000,000 6-year 6 p.c. debentures of Saskatchewan is being offered at prices to yield 7 p.c. Messrs. Wood, Gundy & Co. have purchased an issue of $265,000 debentures of the City of Regina, Sask., at 101.27 p.c. The same firm are the successful tenderers for the issue of $1,803,759 City of Ottawa debentures, principal and interest to be payable in either the U.S. or Canada; the price bid was 106.356 p.c.

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COMPANY REPORTS, &c.

Union Bank of Canada.—The London office anounces that a branch has been opened at Fort McMurray, Alberta.

Hudson's Bay.—Land sales for the quarter ended September 30 were as follows:—Farm lands, 6,640 acres sold for £21,510 (against 54,538 acres for £187,300 in 1920); town lots sold, £6,000 (against £5,700); the total receipts on account of capital being £49,370 (against £74,940); and on account of interest £25,880 (against £19,570). For the six months ended September 30 the figures were:—Farm lands, 19,276 acres sold for £63,970 (against 115,246 acres for £402,900); town lots sold, £14,230 (against £10,400); the total receipts on account of capital being £167,560 (against £179,000); and on account of interest, £78,990 (against £57,650).

Colonial Bank.—The balance-sheet at June 30 shows:—Reserve fund, £400,000; notes in circulation, £759,119; deposits at interest, current accounts, etc., £8,710,604; bills payable, £828,906; acceptances on account of customers, £2,046,068; profit and loss, balance per account, £114,615; cash in hand and in transit, £697,712; cash at bankers and at call and short notice, £459,571; British Government Treasury bills, £475,000; English and Colonial Government and other investments, £372,994; bills receivable, etc., £3,089,901; advances, £6,308,042; liability of customers for acceptances, as per contra, £2,046,068; bank premises, £310,023. The net profit for the half-year was £75,600, plus £39,015 brought in, making £114,615. The directors recommend placing to staff pension fund £10,000, to provision for bad and doubtful debts, £30,000, and a dividend of 5 per cent., less tax, carrying forward £29,615

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Anything that comes within the province of Banking is included in the Service offered its customers by The Merchants Bank.

If you want disinterested advice on any business subject or first-hand information concerning trade conditions in any part of Canada—this Bank is in a position to help you.

A banking service of practical value to your business.

The Merchants Bank of Canada

Total Assets - *$190,367,409*

LONDON OFFICE - - 53, CORNHILL.

PUBLIC NOTICES.

DOMINION OF CANADA THREE-AND-A-HALF PER CENT. LOAN, 1909-34.

For the purpose of preparing the interest warrants due 1st December, 1921, the BALANCES will be STRUCK on the evening of the 1st NOVEMBER, 1921, after which date the STOCK will be TRANSFERRED ex-dividend.

COUPONS must be left for examination between the hours of 10 and 2 o'clock (Saturdays excepted), three clear days prior to payment being made.

Forms for listing coupons may be had on application on and after 14th November, 1921.

For the Bank of Montreal, Financial Agents of the Government of the Dominion of Canada. G. C. CASSELS, Manager.

47, Threadneedle Street, E.C.2.
1st October, 1921.

DOMINION OF CANADA FOUR-AND-A-HALF PER CENT. BONDS, 1920-25

The COUPONS falling due 1st November, 1921, on the above-mentioned Bonds may be PRESENTED on and after the 17th inst., between the hours of 10 and 2 o'clock (Saturdays excepted), at the Bank of Montreal, 47, Threadneedle Street, E.C.2. Three clear days are required for examination. Forms for listing coupons may be had on application at the Bank.

For the Bank of Montreal, Financial Agents of the Government of the Dominion of Canada. G. C. CASSELS, Manager.

47, Threadneedle Street, E.C.2.
1st October, 1921.

CITY OF WINNIPEG FOUR PER CENT. DEBENTURES.

The City of Winnipeg announces that the COUPONS falling due 1st November, 1921, on the above-mentioned Debentures, may be PRESENTED on and after the 17th inst., between the hours of 10 and 2 o'clock (Saturdays excepted), at the Bank of Montreal, 47, Threadneedle Street, E.C.2.

Three clear days required for examination.

Lists may be obtained on application at the Bank.

ST. JOHN AND QUEBEC RAILWAY COMPANY FIRST MORTGAGE FOUR PER CENT. DEBENTURE STOCK, 1962.

For the purpose of preparing the interest warrants due 1st December, 1921, the BALANCES will be STRUCK on the evening of the 9th November, after which date the stock will be transferred ex dividend.

For Bank of Montreal.
C CASSELS, Manager.

47, Threadneedle Street, E.C.2.
1st October, 1921.

PENMANS LIMITED.

Dividend Notice.

NOTICE is hereby given that the following DIVIDENDS have been declared this day for the quarter ending 31st October, 1921:—

On the Preferred Stock, one and one-half per cent. (1½%), payable on the 1st day of November to Shareholders of record of the 21st day of October, 1921.

On the Common Stock, two per cent. (2%), payable on the 15th day of November to Shareholders of record of the 5th day of November, 1921.

By Order of the Board,
C. B. ROBINSON.
Secretary-Treasurer.

Montreal, Que., September 19, 1921.

ALGOMA STEEL CORPORATION, LIMITED.—FIRST and REFUNDING MORTGAGE FIVE PER CENT. 50-YEAR SINKING FUND GOLD BONDS.

The Algoma Steel Corporation, Limited, announce that the INTEREST COUPONS of the above-mentioned Bonds, maturing 1st October, 1921, may now be PRESENTED, between the hours of 10 and 2 o'clock (Saturdays excepted), at the Bank of Montreal, 47, Threadneedle Street, E.C.2.

Three clear days required for examination.

Lists may be obtained on application at the Bank

THE ROBERT SIMPSON COMPANY, LIMITED.

PREFERENCE SHARE DIVIDEND NOTICE

Notice is hereby given that a DIVIDEND has been declared upon that portion of the Capital Stock of the Company consisting of Preference shares, being a half-yearly dividend at the rate of SIX per cent per annum upon the said Preference shares, and that the same will be payable at the London Joint City and Midland Bank, Limited, 5, Princes Street, London, E.C., England, or at the option of the holder at the office of the Union Trust Company, Limited, Toronto, Canada, on and after the first day of November, 1921, to shareholders who appeared on the register on the 15th day of October

The transfer books will be closed from October 17th to October 31st, both days inclusive.

FRANK HAY.
Secretary.

Toronto, 19th September, 1921

SIX MONTHS' MINERAL PRODUCTION.

The value of the economic mineral production of Canada during the first six months of the present year reached a total of $24,264,423, as compared with $75,737,472 for the metals produced during the twelve preceding months, according to a report by the Dominion Bureau of Statistics. If present conditions continue until the end of the year, the production of metallic minerals in 1921 will not be much in excess of the production of 1911, which reached a total of $46,105,423, says the report

The total gold production during the first six months of the year amounted to 396,391 fine ounces, worth $8,194,129. This represents 52 per cent. of the amount mined during 1920, and the report says the gold mining industry throughout the Dominion is in a flourishing condition. A feature of the market for gold is that all sales to the Royal Mint, Ottawa, are paid for in New York funds.

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SCHEME B SECURITIES.

The National Debt Commissioners give notice that the Treasury have decided to exercise the option, under clause 3 of Scheme B (Regulation of Foreign Exchanges), of returning certain registered stocks, among which are Canadian Pacific Railway perpetual 4 per cent. Cons. Deb stock and the Dominion of Canada 3½ per cent. Registered stock. 1930-50 (including bearer certificates).

—* *—

Canadian Cottons.—A quarterly dividend has been declared of 2 per cent. on the Common shares and the usual quarterly dividend of 1¾ per cent. on the Preferred shares, both payable on October 4.

SPORT IN CANADA.

All about
BIG GAME HUNTING, FISHING, SHOOTING, MOTORING, BOATING, And Sport generally throughout Canada.

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THE CANADA NEWSPAPER COMPANY, Ltd., 110, St. Martin's Lane, London, W.C.2.

LATEST HARVEST REPORTS.

The Bank of Montreal has received the following cable, dated September 30, from the head office in Montreal:—

"PRAIRIE PROVINCES. — Despite damage from drought and other causes, crop estimated 271,000,000 bushels wheat and 331,000,000 oats has been cut in North-West; steady rain since cutting may reduce this and lower grade. *Edmonton District*: Large percentage threshed, average yield, sample good. *Calgary*: Threshing nearly completed, yield disappointing east and south, but Red Deer has average crop. *Lethbridge*: Yields very disappointing. *Regina*: Threshing 20 per cent. completed, rain lowered grade. *Saskatoon*: Ten per cent. threshing done, 80 points reported sprouting; wheat, oats, fairly good. *Winnipeg*: 60 per cent. threshing done, some sprouting, but damage not widespread.

"ONTARIO.—Grain and hay crops poor, heavy yield ensilage, corn, fruits fair, tobacco excellent.

"QUEBEC.—Crops 60 per cent. of average.

"MARITIME PROVINCES.—Crops 75 per cent. average.

"BRITISH COLUMBIA.—Average grain crop, record yields hay and fodder, heavy yields most kinds fruit."

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INCOME-TAX PAYERS IN CANADA.

A statement issued by the Federal Commissioners of Taxation shows the amounts paid in income-taxes by various classes throughout the Dominion (says the Toronto correspondent of the *Times*). In all $46,000,000 was collected.

Of this total farmers, who constitute one-half the population, contributed $611,000; members of the professions, $2,600,000; employees receiving wages and salaries, $11,000,000; merchants, $7,700,000; and manufacturers over $8,000,000.

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CANADIAN BORROWINGS IN U.S.A.

During the past three weeks the Ontario Government has placed loans amounting to $15,000,000 in New York and an equal amount in Ontario, at interest rates of 6.10 to 6.15 per cent. The City of Toronto has just borrowed $10,000,000 in New York and $5,000,000 in Canada at 6.42 per cent for the Canadian loan and 5.52 per cent. for the United States loan.

Up to the end of August this year (says the Toronto correspondent of the *Times*) Canadian Provinces and municipalities have sold bonds in Canada for over $105,000,000, as compared with $48,000,000 a year ago, but have borrowed only $17,000,000 in the United States, as compared with $64,000,000 a year ago.

—* *—

INDUSTRIAL CONDITIONS.

The official *Labour Gazette* for September states that at the beginning of August unemployment among Canadian Trade Unions was 9.10 per cent. of the total membership, as compared with 13.15 per cent. at the beginning of July and 2.35 per cent. at the beginning of August, 1920. Many of the Unions continued to report a large proportion of their members as working on short time. According to returns received from some 5,000 firms, employment conditions during August showed a slight improvement, but the situation for the month was decidedly less favourable than during the same period in 1920.

The time loss due to industrial disputes during August was less than during July but greater than during August, 1920. There were in existence during the month 24 strikes, involving about 3,221 workpeople and resulting in an estimated time loss of 83,105 working days. At the end of the month there were on record 19 strikes, involving about 2,904 workpeople.

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We have received from the Maritime Law Committee of the International Law Association (2, Dr. Johnson's Buildings, Temple) an authorised copy of the Rules in Relation to Bills of Lading which were unanimously adopted on September 3, after four days' debate by the Maritime Law Committee of the International Law Association at their conference at the Hague during that week.

THE CANADIAN BANK OF COMMERCE

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Head Office: TORONTO.
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A Foreign Exchange Department is conducted at which all enquiries as to Canadian, United States, and other Exchanges will be courteously answered. **Cable or Mail Transfers** effected to, and **Accounts Opened** at any of the Bank's complete system of Canadian branches. **Deposits Received** at interest. **Travellers' Credits Issued. Orders Executed** on the London, Canadian, and New York Stock Exchanges.

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HONOURING CANADA'S DEAD.

Sunday last was a Canadian Day in Buxton, arranged by the Buxton Canadian Club.

Close on 500 ex-Service men marched to the Cemetery. There they were met by the Duke of Devonshire, lately Governor-General of Canada, and the Rev. Canon Scott-Moncrieff, Vicar of Buxton, and a memorial service was held over the graves of the thirty Canadian soldiers who are buried there.

After the singing of "Brief Life is Here Our Portion" and "Fight the Good Fight," and an address by the Vicar, the Duke of Devonshire placed a star-shaped wreath on the centre grave on behalf of the members of the Buxton Canadian Club, and made a short speech. "Abide with Me" was then sung, and the "Last Post" sounded, the service being brought to a close with "O Canada" and the National Anthem.

His Grace afterwards held an inspection of ex-Service men outside the cemetery, and picked out a number of Canadians, with whom he shook hands.

—* *—

MINISTER OF AGRICULTURE AND CATTLE EMBARGO.

Sir Arthur Griffith-Boscawen, Minister of Agriculture, in a letter to the Earl of Selborne, chairman of the Council of Agriculture for England, with regard to the Canadian cattle embargo, says (according to the *Daily Express*): "In view of the undertakings given at the Imperial Conference of 1917 and the report of the Royal Commission just issued, a new situation has arisen which will, I hope, be fully recognised by the Council."

MOTHERLAND LODGE.

As usual, the Installation meeting of Motherland Lodge, No. 3,861, was of quite remarkable interest from the Empire and Overseas point of view. Among the Canadians present was W. Bro. W. C. Noxon, the new Agent-General for Ontario. A special compliment was paid to the Lodge by the presence of the Right Worshipful the Deputy Grand Master. The majority of the visitors came from Yorkshire, to honour the installation of W. Bro. Richard Gill, P.G.D., the Deputy Provincial Grand Master of West Yorks, who succeeds R. W. Bro. W. Foll Clark, of Glen Caladh, the Provincial Grand Master of Argyll and the Isles.

At the dinner the oratory was excellent, with the speeches of W. Bro. Wm. Perkins Bull, Bro. Prof. G. E. MacLean and W. Bro. Sir Ernest Wild as outstanding examples of what post-prandial speeches should be—brief, pointed, sympathetic, humorous.

It is not surprising that Motherland Lodge is going ahead and has a long list of proposals for both initiates and joining members.

—* *—

Lt. J. E. W. Oland, R.C.N., has been appointed to H.M.S. *Vernon*, additional.

One of the worst storms experienced for many years has swept over Ontario and Quebec (says the Toronto correspondent of the *Times*). Many buildings were unroofed, trees were blown down, and the electric and telephone systems disorganised. Many orchards suffered damage in the Niagara fruit district.

BANK OF MONTREAL. EST. 1817

Paid-up Capital $22,000,000. Rest $22,000,000. Undivided Profits $1,631,927. Total Assets (April 30, 1921) $507,199,946.

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THE ROYAL TRUST CO.

Executors and Trustees. Assets under Administration, $264,036,667.26.

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The Company undertakes, for Executors, Trustees, or Owners in the United Kingdom, the management and realization of Assets in Canada, including payment of any taxes.

The Company acts as Agent and Attorney in the investment of moneys, care of securities, collection of dividends, rents, etc., etc., and the sale of properties.

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THE BANK OF NOVA SCOTIA.

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GENERAL OFFICE, TORONTO, CANADA.

CAPITAL	**$9,700,000**
RESERVE FUND	**$18,000,000**
TOTAL ASSETS over ...	**$225,000,000**

Special facilities are available to the public through the branches of this Bank for the transaction of business with Canada, Newfoundland, Cuba, Porto Rico, Dominican Republic, Jamaica, and the United States at Boston, Chicago, and New York.

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BRITISH MATACHEWAN GOLD MINES.

"The *Financial Mail*, printed in London, England, is boosting the British Matachewan Gold Mines, Ltd., among other stock promotions. Whereas the Matachewan district is a prominent district in which to prospect, the *Financial Mail* makes this assertion, among others: 'But in addition to these advantages over the Rand, Matachewan is far better placed for labour and power and transport. It may well be styled the world's premier goldfield.' Yet the facts are that the Matachewan field has not yet produced an ounce of gold. In the district, the Matachewan Gold Mines has a property of moderately proven merit. Such propositions as the British Matachewan are exceedingly dangerous gambles, and, judging from the methods in boosting it, this latter proposition seems to be going the way of all other wildcats which have preceded it."—Toronto *Saturday Night*.

Our Toronto contemporary utters a warning that may be usefully passed on to the British investor. The "British Matachewan" is evidently an unproved prospect, which should not be confused with the "Matachewan Gold Mines."

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CANADIAN BANKS' FOOTBALL CLUB.

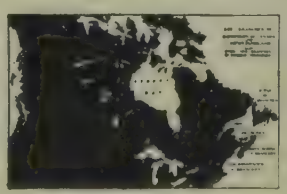
The opening match of the season was played against the National Bank of India Football Club, on the latter's ground at Blackheath, on Wednesday of last week, the Canadian team being: Harris; Stuart and Green; Taylor, Palatini and Johnson; Stott, Davey, Legh-Jones, Hall, and Williams. A keenly contested and fast game resulted in a win for the Canadian Banks by 1—0, the winning goal being scored by Hall (Merchants Bank).

Last Saturday the Canadian Banks were beaten by the Société Générale Football Club at Walthamstow by 4—0.

—* *—

The Hon. Dr. Tolmie, Dominion Minister of Agriculture, speaking at the National Exhibition at Toronto, said he was greatly impressed by the sanity and soundness of Britain. "They are a wonderful people."

Lord Byng, in a speech at the Central Canada Exhibition, in Ottawa, said the maple leaf typified Canada, the veins representing the old stock and the arteries shooting out from it the various peoples



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London Office: PRINCES STREET, E.C.

Over 40 distinguished visitors will receive the honorary degree of LL.D. from McGill University at the special centennial convocation on Thursday next. They will include two ladies—Lady Drummond and Miss Helen R. Y. Reid.

"One of the nicest tea shops I know," writes O. M. Hueffer in the *Saturday Westminster*, is in Montreal, in St. Catherine Street, where I honestly believe you get the best cup of tea out of Europe."

BANKING AND FINANCE

Toronto Bonds Realise High Price.

The results of the tenders for the $1,000,000 bond issue of the Toronto Harbour Commission afford instructive data (*a*) as to the terms upon which the Dominion is able to borrow funds in the United States, and (*b*) as to the high repute enjoyed by such securities in the Republic. The following is a list of the eight syndicates and the terms offered by the various Canadian and American combinations of financiers. The issue was allotted to the R. A. Daly Syndicate, which heads the list, and which is composed, in addition to R. A. Daly and Co., Lee Higginson and Co., and Spencer, Trask and Co., the last being, we understand, a New York firm.

R. A. Daly & Co., Lee Higginson & Co., and Spencer Frank & Co.	82.03%
National City Co., and Harris, Forbes & Co. . .	81.31%
A. E. Ames & Co., Syndicate	81.13%
R. C. Matthews & Co., Syndicate..	80.68%
Wood Gundy & Co., and Paine, Webber & Co., Boston	79.82%
Dominion Securities Corp., Syndicate	79.61%
Æmilius Jarvis & Co., Syndicate	79.33%
Housser, Wood & Co., Syndicate	79.07%

One financial writer, in dealing with the results disclosed above, says that these caused surprise in bond circles in Toronto. The bonds, which are guaranteed by the City of Toronto, carry interest at the rate of 4½ per cent. and mature in 1953, so that they are relatively a long-dated issue. On the basis of the successful tender the bonds are costing the Harbour Commission only 5.72 per cent. theoretically on the par basis of exchange, but the authority to whom we have referred—the *Mail and Empire*—reminds its readers that the borrowers will have to pay the difference in exchange on coupons. The same writer points out that one reason for the high price obtained for the new bonds is that the Harbour Commission has already issued $18,500,000 bonds, all of which are payable in New York, and that United States investors are therefore familiar with this security. The authority on whose behalf the funds have been raised is certainly to be congratulated upon obtaining the money it requires upon such very excellent terms.

* * *

Canada Relying More on its Own Resources.

In a cable from Toronto dealing with Canadian borrowings in the United States, the *Times* correspondent says that for the three weeks ending September 30 the Ontario Government has placed loans amounting to $15,000,000 in New York, and an equal amount in the Province itself, at interest rates varying from 6.10 per cent. to 6.15 per cent. He also confirms the statements as to the recent borrowings of the City of Toronto, viz., $10,000,000 in New York at 5.52 per cent. and $5,000,000 in Canada at 6.42 per cent. In regard to the distribution of Canadian borrowings for the first eight months of the present year it is stated that Canadian Provinces and Municipalities have in that period sold bonds in the Dominion itself aggregating $105,000,000, whilst disposing of only $17,000,000 in the United States. The significance of these figures lies in the fact that in the same period of last year bonds for $64,000,000 were sold in the Republic, as against only $48,000,000 in the Dominion. It is increasingly evident that Canada is looking less to the United States for the funds she requires and relying more and more on her own financial resources, a very encouraging development in view of existing conditions. As a pendant to the foregoing, it is of interest to note that City of Toronto 4½ per cent. Bonds "marked" in the past week in London at 74½, showing a yield, without allowing for profit on redemption, of £6 0s. 10d. per cent., and City of Montreal 4½ per cent of 1951-53 at 78¾, showing a gross yield of £5 14s. 3d. per cent. A parcel of City of Victoria 4½ Stock, 1962, is on offer at 71, the yield on this being £6 6s. 9d. per cent., or, allowing for profit on redemption, £6 11s. 9d. per cent., whilst a small quantity of Vancouver 4 per cent. Stock, 1950-52, is available at 65, on which basis the gross and net yields are respectively £6 4s. and £6 16s. per cent.

* * *

Heavy Falling Off in Hudson's Bay Land Sales.

The statement of the Hudson's Bay Company of land sales for the past quarter is again distinctly disappointing. The sales of farm lands for the three months amounted to only 6,640 acres, realising £21,510, as against 54,538 acres and £187,300 respectively for the comparative period of 1920. Town lots realised £6,000, which was £300 more than in 1920. The total receipts on capital account were £49,370, or £25,570 less than in the same period of 1920, the position being reversed in regard to receipts on account of interest, viz., £25,880, against £19,570. The set-back, both in acreage sold and amounts realised, is, of course, emphasised in the half yearly statement, the total acreage for the six months to September 30 being only 19,276, as compared with 115,246 acres in the corresponding period of last year.

INVESTMENT NOTES.

In sending out notices that the annual meeting and the special general meeting of the Toronto Railway Co. would take place on September 30, the date to which they were adjourned, the company also addressed to the shareholders a letter giving details of the proposed sale of the company's radial and power interests. The purchase price is to be $32,734,000, payable as to $22,775,177 by the assumption by the Hydro-Electric Power Commission of Ontario of outstanding liabilities of the various companies, and as to $9,958,823 by the delivery at par of $6,971,295 of City of Toronto 6 per cent. 20-year bonds, and $2,987,528 6 per cent. 20-year bonds of the Hydro-Electric Commission, guaranteed by the Province of Ontario. Subject to the confirmation of the sale which besides the formal approval by the shareholders needs that of the holders of the Toronto Power Co.'s 4½ per cent. debentures, due 1941, a meeting of whom will be called in London shortly the operations of the companies since December, 1920, will be for account of the Commission, and the bonds receivable by the Toronto Railway Co. will bear interest from that date. The letter points out that after allowing for liabilities still outstanding in addition to those to be assumed by the Commission, the net equity accruing to the railway company from the sale of the subsidiaries will be approximately $6,458,823 (less discount on bonds to be sold to provide the necessary funds), being substantially in advance of the entire advances with interest, made by the railway company in acquiring the assets now being sold.

* * *

This amount will therefore be available to be added to the amount which may be awarded to the railway company under the arbitration now proceeding. The letter points out that the liabilities of the railway company proper—including outstanding bonds and interest, percentages due to the City of Toronto and interest, and provision for sundry liabilities—amount to $5,450,000. The equity from the sale of subsidiaries will cover this and leave a balance of $1,008,823, so that after providing for all liabilities of the railway company and its subsidiaries, this amount plus the amount awarded by the arbitrators will represent approximately the value of the company's outstanding shares. The amount of these is $12,000,000. What the amount awarded will be is, of course, impossible to foretell, but the letter now under notice at any rate so far clears the way that directly the arbitrators' award is made the approximate value of the railway company's shares will be apparent.

* * *

The letter states that shortly after the sale to the Commission is consummated and the proceeds of the award are received, it will be possible to make a partial distribution to the shareholders. The company will have to retain sufficient of the purchase price to protect the $4,103,200 of Toronto Power Co.'s bonds, due July 1, 1924, liability for which is assumed by the Commission, but as soon as these are paid by the Commission the final distribution will be possible.

* * *

The time for the exchange of preference shares of the subsidiary companies for securities of the British Empire Steel Corporation has been extended from the original date, October 1, to December 15. It is understood that the definite consideration by the directors as to commencing dividend payments on the second preference stock of the Corporation will probably be deferred until the settlement by the Dominion Government of its indebtedness for work done at the plate mill. The amount claimed is between $4,000,000 and $5,000,000. It is believed that an early settlement of this outstanding question is more probable than heretofore. According to current reports, while none of the company's mills are working to capacity, the rail mill and wire mill of the Dominion Steel Corporation, at Sydney, and the Nova Scotia Steel's plant at New Glasgow, are operating. The coal business of both companies has improved, the mines are busy, and the coal trade in the St. Lawrence is good this year. Enquiries for steel are stated to be increasing, and the company is in excellent condition to take advantage of improvement in market conditions when that may occur.

* * *

The annual report of the Calgary Power Co. for the year ending December 31, 1920, shows that the company's total gross income for the year was $291,041, which compares with $296,564 for 1919. After meeting operating expenses, bond interest, taxes, and other charges, the net profit for the year was $58,385, this amount being added to the surplus. The company's bonded indebtedness was reduced during the year by the redemption of $28,713 of bonds. After setting aside $50,000 for depreciation and bond discount, the balance carried forward into 1921 at credit of profit and loss account was $177,217. The company's assets are shown at $5,201,626.

ANSWERS TO CORRESPONDENTS.

N.B.—All letters asking for information or advice must contain an enquiry coupon from the current issue of "Canada," except when the enquirer is an annual subscriber.

Detailed replies by letter are not made except to annual subscribers. Non-subscribers desiring detailed or exhaustive replies by letter must enclose a P.O. for 5s., which will cover three questions.

Name and address must be furnished in every case. Copies should be kept of questions, and these should be numbered when more than one is asked.

Enquiries regarding investment matters should be marked "Financial" on the left-hand top corner of envelope.

T. B.—We are sending you a copy of the *Grain Growers' Guide*, published in Winnipeg, which we happen to have to spare.

L. P.—The Earl of Aberdeen was appointed Governor-General of Canada in 1893, and was succeeded by the Earl of Minto in 1898.

A. G. B.—As regards openings for engineers in Canada, write to Mr. F. S. Keith, Secretary of the Engineering Institute of Canada, 176, Mansfield Street, Montreal.

M. D.—The tobacco industry of Canada is centred in Quebec and Ontario, though there are a few factories in British Columbia and Prince Edward Island. The principal export markets are the United States and the British West Indies.

J. E. H.—Annapolis was named after Queen Anne, in 1710, when it was captured by New Englanders. It was formerly a French stronghold, and was called Port Royal.

H. E.—The largest Province in Canada is Quebec, which has a total area (land and water) of 706,834 square miles. Ontario comes next with an area of 407,262 square miles; while the smallest Province is Prince Edward Island, which comprises only 2,184 square miles.

CONSTANT READER.—We quite agree with you that the three preferred stocks which you name are attractive at their present price and in view of their prospects in the long run. We must point out, however, that the market quotations in themselves suggest that the dividends are not generally considered absolutely assured, though current reports indicate the probability of their regular continuance.

GRAND TRUNK.—The matter has been discussed so fully both in *Canada* and elsewhere that there seems nothing more to add at present. We may, however, in reference to your remarks, point out again that the present decision is that of the arbitrators, not of the Government, which has not yet said anything, and which must, of course, have the final decision in its hands. As to this, it seems quite probable—especially in view of the approaching elections—that the Government will make no statement on the matter until after the appeal has been decided.

F. W. T.—We believe that the company, for some time past, has been short of work, domestic orders being lacking. This condition, however, was somewhat relieved by the Russian contract, the announcement of which was reported in *Canada* for August 6. The total value of this order is stated to be about $2,000,000. Recent reports from Montreal state that the first shipment, consisting of 500 oil tank cars, will be made from Montreal during October. It is expected that this contract will be completed in November, and that it will be followed by further orders for rolling stock for the Soviet Government. Following the announcement of the Russian order the quotation for the Preferred stock recovered considerably from the low price to which it had fallen. The quotation in Montreal on September 29 was 50. The quarterly dividend is usually paid in the second week in October.

R. S.—You should employ a local solicitor, who will, for a moderate fee, see that the deed is properly executed, and, having first ascertained that the title is clear and that no prior lien is registered against the property, will attend to the registration of your mortgage at the Dominion Land Titles office for the district. This registration is all important, as it is the fact of being registered first which gives a lien priority over others. It is usual for the mortgagor to covenant to keep any buildings forming part of the security for a mortgage loan fully insured. If he should not do so, the mortgagor can insure them and the amount of the premiums so paid can be added to the charge upon the property. As to the expediency of the transaction, we can, of course, give no opinion. The safety depends upon the personal as well as the material element of the security, and of the first of these you have knowledge On the face of it the security would seem likely to be adequate.

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THE FAMILY BUDGET.

The cost of the weekly family budget of 29 staple foods (states the *Labour Gazette*, published by the Department of Labour, Ottawa) rose to $11.41 at the beginning of August as compared with $10.96 at the beginning of July; $16.42 in August, 1920; and $7.68 in August, 1914. The index number of wholesale prices for August showed little change, standing at 236.4 as compared with 238.6 for July; 330.2 for August, 1920; and 136.3 for August, 1914.

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EFFECT OF HIGH U.S. TARIFF.

Government statistics, just issued, show the drastic effects of the American Emergency Tariff, which is especially aimed against Canadian agricultural exports to the United States (says the Montreal correspondent of the *Daily Telegraph*). The results prove that the new tariff, which became effective on May 28, has greatly reduced Canadian agricultural and dairy exports to the United States.

During the three months, June to August, 1920 Canada exported to the States over 3,000,000 lb. of butter, and during the corresponding period since the Emergency Tariff the exports of butter were only 300,000 lb. Cheese dropped from 120,000 lb. to 14,000 lb. this year, and meat exports fell from 9,000,000 lb. in the same period of the past year to 5,000,000 lb. this year. Similar reductions are shown in almost every agricultural product previously exported to the States.

This fall in the exports of Canadian agricultural products to the United States has so far not affected prices in Canada, while the demand is generally equal to that in past years.

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The new service arranged between Italy and Canada was inaugurated on Friday, when the steamship *Montreal* left Naples for Quebec and Montreal

The annual report of the Harbour Commissioners of Vancouver for 1920 contains a great deal of interesting and useful information relating to the port, including particulars of the shipping and other firms identified with its business.

Mr. L. B. Beale, H.M. Trade Commissioner at Winnipeg, has made a report to the Department of Overseas Trade on his recent visit to the United Kingdom, in which he details lines for which Western Canada supplies the best opportunities.

—— * * ——

Robert Simpson.—A half-yearly dividend at the rate of 6 per cent. per annum on the Preference shares of the company has been declared, payable at the London Joint City and Midland Bank, Ltd., 5, Princes Street, London, E.C., or at the option of the holder at the Union Trust Co., Ltd., Toronto, on and after November 1, 1921, to shareholders of register October 15. The transfer books will be closed from October 17 to 31, both days inclusive.

ENQUIRY COUPON.

"CANADA," No. 822. Oct. 8, 1921.

This Coupon must be cut out and enclosed with all letters of enquiry except those from annual subscribers.

CLASSIFIED ADVERTISEMENTS.

Advertisements under this heading will be inserted at the following rates.—Properties for sale, or business announcements of any kind, 1s. 6d. per line; minimum charge, 6s Situations wanted or offered, etc., 4s. 6d. for first three lines, 1s. 3d. per line thereafter. Six words per line. Four insertions for the cost of three.

FOR SALE.

FOR SALE.—Farm Lands in Western Canada at reasonable prices and on easy terms; eminently suitable for mixed farming, grain growing, etc.; convenient to railways, postal and business facilities.—Address enquiries, Box 555, *Canada*, 110, St. Martin's Lane, London, W.C.2.

A CANADIAN PROFESSIONAL DIRECTORY.

This Directory of Canadian professional Firms will not only bring those using it INTO TOUCH WITH NEW CLIENTS in various parts of Canada, where this paper circulates, but also among the readers of *Canada* in Great Britain, Ireland, France, and elsewhere. Secretaries of Companies, Directors, Liquidators, Solicitors, Brokers, Financial Firms, and Investors generally in Great Britain make use of this Directory.

Instructions can be sent to our Office in Montreal or London, England.

BARRISTERS, SOLICITORS, &c.

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G. P. Vanier. — R. C. McMichael, K.C.
G. H. Montgomery, K.C. — W. R. L. Shanks.
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Any of our readers requiring the services of Canadian legal firms in cities or towns other than those mentioned above, should write to "CANADA," when the name of a good firm will be supplied.

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TORONTO, ONT.—

RUTHERFORD, WILLIAMSON & COMPANY, Chartered Accountants, Auditors and Trustees, Merchants Fire Chambers, Toronto. Cable address: "Willco, Toronto." Reference: Bank of Nova Scotia, Church Street

Manufacturers' Directory and Buyers' Guide.

Nickel Silver and Brass Mills—

BARKER & ALLEN, Ltd., Birmingham, England. Nickel Silver and Brass Sheet Metal Manufacturers. Wires of every description. Cables, "Allenell," Birmingham, England.

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ORRS ZINC WHITE, Ltd., Widnes, Lancashire, England. T.A., "Orr, Widnes."

North British Canadian Investment.—An interim dividend has been declared on the Ordinary shares for the half-year at the rate of 10 per cent. per annum, less tax.

Dominion Textile.—A quarterly dividend has been declared of 3 per cent. on the Common shares, payable October 1, and the usual quarterly dividend of 1¾ per cent. on the Preferred shares, payable on October 15.

CANADIAN GOVERNMENT Trade Commissioners & COMMERCIAL AGENTS.

For Commercial and other information relating to Canada, application may be made to:—

Argentine Republic.
B. S. Webb, Canadian Government Trade Commissioner, Reconquista No. 46, Buenos Aires. *Cable Address, Canadian.*

Australia.
D. R. Ross, Canadian Government Trade Commissioner. Address for letters—Box 140 G.P.O., Melbourne; office—Stock Exchange Building, Melbourne. *Cable Address, Canadian.*

Belgium.
A. Stuart Bleakney, Canadian Government Trade Commissioner, 98, Boulevard Adolphe Max, Brussels.

Brazil.
E. L. McColl, Canadian Government Trade Commissioner. Address for letters—Caixa (P.O. Box) 2164, Rio de Janeiro; office, Rua Goncalves Dias 30, Rio de Janeiro, Brazil. *Cable Address, Canadian.*

British West Indies.
E. H. S. Flood, Canadian Government Trade Commissioner, Bridgetown, Barbados; Agent also for the Bermudas and British Guiana. *Cable Address, Canadian.*

China.
J. W. Ross, Canadian Government Trade Commissioner, 13, Nanking Road, Shanghai. *Cable Address, Cancoma.*

Cuba.
H. A. Chisholm, Canadian Government Trade Commissioner, 501 and 502, Teniente Rey 11, Havana. Casa de Corres—Apartado 1290. *Cable Address, Cantracom.*

France.
Hercule Barré, Canadian Government Trade Commissioner, 17 and 19, Boulevard des Capucines, Paris. *Cable Address, Stadacona.*

Holland.
Canadian Government Trade Commissioner, Zuidblaak 26, Rotterdam.

Italy.
W. McL. Clarke, Canadian Government Trade Commissioner, vie Carlo Cattaneo, 2, Milan. *Cable Address, Canadian.*

Japan.
A. E. Bryan, Canadian Government Trade Commissioner, P.O. Box 109; office, 50-B, Main Street, Yokohama. *Cable Address, Canadian.*

New Zealand.
W. A. Beddoe, Canadian Government Trade Commissioner, Union Buildings, Customs Street, Auckland. *Cable Address, Canadian.*

South Africa.
W. J. Egan, Canadian Government Trade Commissioner, Westminster House, Adderley Street, Cape Town. *Cable Address, Cantracom.*

South-Eastern Europe.
L. D. Wilgress, c/o Canadian Government Trade Commissioner, Via Carlo Cattaneo 2, Milan, Italy *Cable Address, Care Canadian, Milan.*

United Kingdom.
High Commissioner for Canada, 17, Victoria Street, London, S.W.1. 'Phone: Victoria 8350.
Harrison Watson, Canadian Government Trade Commissioner, 73, Basinghall Street, London, E.C.2, England. *Cable Address, Sleighing, London.*
J. E. Ray, Canadian Government Trade Commissioner, 4, St. Ann's Square, Manchester. *Cable Address, Cantracom.*
J. Forsyth Smith, Canadian Government Trade Commissioner, Century Buildings, 31, North John Street, Liverpool. *Cable Address, Cantracom.*
N. D. Johnston, Canadian Government Trade Commissioner, Sun Building, Clare Street, Bristol. *Cable Address, Canadian.*
G. B. Johnson, Canadian Government Trade Commissioner, 87, Union Street, Glasgow, Scotland. *Cable Address, Cantracom.*

CANADIAN COMMERCIAL AGENTS.

Australia.
B. Millin, Canadian Government Commercial Agent, The Royal Exchange Building, Sydney, N.S.W.

British West Indies.
Edgar Tripp, Canadian Government Commercial Agent, Port of Spain, Trinidad. *Cable Address, Canadian.*
R. H. Curry, Canadian Government Commercial Agent, Nassau, Bahamas.

Norway and Denmark.
C. E. Sontum, Canadian Government Commercial Agent, Grubbegd, No. 4, Christiania, Norway. *Cable Address, Sontums.*

Canadian Pacific Railway.—Gross earnings for August, $17,064,000; dec., $931,000. Net earnings, $2,576,000; inc., $375,000.

Bell Telephone of Canada.—A dividend of 2 per cent. has been declared on the capital stock for the quarter, payable in Montreal on October 15.

RAILWAY EARNINGS (Gross).

Nine Days Ending September 30.

Canadian Northern. — $2,314,200; inc., $330,000.
Canadian Pacific. — $5,915,000; dec., $934,000

—* *—

AUSTRALIAN AND CANADIAN PAPER.

The Hon. H. H. Stevens, Minister of Trade and Commerce, announces that negotiations are in progress with Australia for a preferential tariff arrangement, particularly regarding paper, for which British preference is asked. The new Australian tariff (says the Ottawa correspondent of the Central News) practically eliminates Canadian paper.

—* *—

TRADE ON THE PACIFIC.

The Hon. H. H. Stevens announces the establishment of a branch of the Department of Trade and Commerce in Vancouver to investigate and assist in the development of foreign trade on the Pacific. Mr. Noel Wilde will take charge of this work.

Trade on the Pacific is rapidly developing, and the Canadian Government Merchant Marine fleet have had full cargoes both in and out of Vancouver this summer.

—* *—

BRITISH PERIODICALS.

In order to keep our readers in Canada informed as to the trend of thought in the leading British periodicals, the chief features in the current issues are dealt with each month in this column.

"Chambers's Journal."

Every reader of this month's *Chambers's Journal* will find something of special interest to himself. Travel, exploration, sport, science, history, are all represented, and the fiction is of the usual high standard of interest and entertainment. Notable among the many admirable articles are "In the Highlands of the Andes," by Arthur R. Groves; "A Scottish Admiral of the Russian Fleet"; "Among the Red Deer in Norway"; and "The Land We Have Lost," by Gordon Stokes—a fascinating record of an England that was; while Henry Leech, in "The Heart of Things," writes of El Raisuli, "the famous brigand, the master-rascal, soldier, and diplomat and statesman."

"Pearson's."

The contents of the October *Pearson's* are, as usual, entertaining and varied. Excellent stories are contributed by H. Mortimer Batten, Max Pemberton, "Sapper," Herbert Jenkins, Roland Pertwee, Rolf Bennett, Nellie Brown Duff, Elinor Mordaunt, and Albert Apple (whose highly original detective story has a Canadian setting). "Famous Amateurs in Art" by A. B. Cooper, tells of the work of prominent people not generally known as artists, among them being Sir Harry Johnston, the explorer, Sir Johnston Forbes Robertson, the Ranee of Sarawak, the Baroness Orczy, and Sir Robert Baden-Powell; and another very readable article is "Good Laughs *versus* Good Looks," in which Margaret Chute tells how the modern actress is willing to sacrifice her appearance to make fun for the playgoer.

"Strand."

High-class fiction—always a feature of the *Strand*—is well represented in the October number, which opens with a new Sherlock Holmes' story by Sir A. Conan Doyle, and also contains contributions from such well-known writers, W. B. Maxwell, Edgar Wallace, P. G. Wodehouse and F. Britten Austin, among others. In "Portraits of Celebrities at Different Ages," Sydney Dark gives an interview with Sir W. Robertson Nicoll, whose paper, *The Bookman*, celebrates its thirtieth anniversary this month; Jane Cowl divulges the tricks of stage-craft by which actors and managers control the emotions of the audience; Charles Kingston, writing on "The Fine Art of Fraud," describes some of the "crook's" most ingenious schemes; and Philip J. S. Richardson contributes "Footnotes on Dancing."

STEAMSHIP SAILINGS TO CANADA

C.P.R.

Liverpool to Quebec or Montreal.
Friday, October 7.—*Melita.*
Friday, October 14.—*Minnedosa.*
Wednesday, October 19.—**Empress of Britain.*
Friday, October 28.—*Metagama.*
Wednesday, November 2. — **Empress of France.*
Friday, November 4.—*Melita.*
Friday, November 11.—*Minnedosa.*
Tuesday, November 15.—**Empress of Britain.*
*Three-class steamers (Quebec only).

Glasgow to Quebec and Montreal.
Saturday, October 22.—*Tunisian.*
Saturday, October 29.—*Pretorian.*

Southampton to Quebec and Montreal.
Thursday, October 27.—*Scandinavian*
Thursday, November 10.—*Corsican.*

Vancouver to China and Japan.
Thursday, November 10.—*Empress of Russia.*
Monday, November 28.—*Monteagle.*

Cunard Steamship Co.

Liverpool to Halifax or New York.
Saturday, October 29.—*Scythia.*

London to Halifax.
Tuesday, October 11.—*Saxonia.*

White Star-Dominion Line.

Liverpool to Quebec and Montreal
Saturday, October 8.—*Canada.*
Saturday, October 22.—*Megantic.*
Saturday, November 5.—*Canada.*

Canadian Government Merchant Marine (Freight).

Liverpool to Montreal.
Saturday, October 22. — *Canadian Commander.*
Saturday, November 5.—*Canadian Victor.*
Thursday, Nov. 17.—*Canadian Trapper.*

London to Montreal.
Saturday, October 22.—*Canadian Aviator.*
Saturday, November 5.—*Canadian Raider.*
Thursday, November 17.—*Canadian Otter.*

Glasgow to Montreal.
Wednesday, October 12.—*Canadian Commander.*
Saturday, October 29.—*Canadian Victor.*
Thursday, Nov. 17.—*Canadian Navigator.*

Cardiff and Swansea to Montreal.
Saturday, October 8.—*Canadian Sailor.*
Wednesday, October 26.—*Canadian Logger.*
Saturday, Nov. 26.—*Canadian Runner.*

Manchester Liners (Freight).

Manchester to Quebec and Montreal.
Thursday, October 13.—*Manchester Producer.*

Passenger steamships for Australasian ports leave Vancouver as follows:—November 12, *Niagara;* December 10, *Makura.*

Letters, parcels and newspapers are due by direct mail from Canada by the R.M.S. *Minnedosa*, October 8; *Empress of Britain*, October 11; *Megantic*, October 16.

Letters only via New York are due by the *Albania* and *Cedric*, October 9; *Finland*, October 10; *Aquitania*, October 11; *Adriatic* and *Empress of India*, October 13.

—* *—

CANADIAN FUR FARMING.

A report covering 1920, issued by the Dominion Bureau of Statistics, states that the number of fur farms throughout Canada was 582, of which more than a half were in Prince Edward Island. Of the total number 573 were fox farms, six mink, two raccoon, and one Karakule sheep. The total value of fur-bearing animals on these farms at the end of last year was $4,632,605.

Silver fox raising was the chief interest, some 13,405 of these animals being shown, with a value of $4,446,117, or $331 each. During the year 9,219 silver foxes were born in captivity. The selling price of the pelts ranged from $100 to $1,100 each.

The fur farms are now found in all the nine Provinces, and there are also 14 in the Yukon Territory. Manitoba and Saskatchewan have only two each.

—* *—

Dominion Bank.—Mr. Charles S. Blackwell, retired, formerly president of Matthews-Blackwell (Limited), packers, now chairman of the Board of the Toronto General Hospital, has been elected a director.

CANADIAN REPRESENTATIVES IN LONDON.

Dominion of Canada.

High Commissioner's Offices.—19, Victoria Street, S.W.1. High Commissioner, The Hon. Sir George H. Perley, K.C.M.G. Secretary, Mr. W. L. Griffith. (Telephone: Victoria 8350.)

Emigration Office.—Superintendent of Emigration, Mr. J. Obed Smith, 1, Regent Street, S.W.1. (Telephone: Regent 2218 and 2219.)

Province of British Columbia.

Agent-General.—Mr. F. C. Wade, K.C., British Columbia House, 1-3, Regent Street, S.W.1. (Telephone: Regent 266.)

Province of Nova Scotia.

Agent-General.—Mr. John Howard, 57, Pall Mall, S.W.1. (Telephone: Regent 299.)

Province of Ontario.

Agent-General.—Mr. W. C. Noxon, 163, Strand, W.C.2. (Telephone: Central 6427.)

Province of Quebec.

Agent-General.—Lieut.-Col. P. Pelletier, 36, Kingsway, W.C.2. (Telephone: Holborn 5512.)

NEWFOUNDLAND.

High Commissioner.—The Hon. Sir Edgar R. Bowring, 58, Victoria Street, S.W.1. (Telephone: Victoria 2302.)

CANADIANS AND NEWFOUNDLANDERS IN LONDON.

Arranged Alphabetically.

A.

Adams, Thomas, Mrs., and family, Ottawa—Cecil House, Petersham, Surrey.

B.

Badgley, Jas. A., and Mrs., Emerson, Man.—68, Lansdowne Road, Holland Park.

Butterfield, Lt. J., Toronto—Strand Palace Hotel.

C.

Coleman, G. C. H., and Mrs., Windermere, B.C.—Acle, Norfolk.

SHAFTESBURY HOTEL.
Top of St. Martin's Lane.
In the centre of all Theatres.
One Price. No Extras.
7/6

Conroy, C. O'N., St. John's, Newfoundland—Care of High Commissioner for Newfoundland.

Crysdale, Major C. R., and Mrs., Vancouver—42, Addison Road.

D.

Davidson, Henry, Montreal—Great Eastern Hotel.

Davidson, J., Montreal—Hotel Cecil.

De Guise, Dr. Albert, Montreal—Imperial Hotel.

Doble, Arthur, Mrs., and Miss, Montreal—De Vere Hotel, Kensington.

Dodwell, E. H., Halifax—72, Campden Hill, Kensington.

Doherty, Kathleen and Margaret, Ottawa—Hyde Park Gate Hotel, 2, Hyde Park Gate.

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Gentlemen and Ladies. First Class throughout.
OCT. 4.—ITALY and SICILY (Amalfi, Sorrento, Paestum, Taormina, Syracuse, Girgenti, Palermo) ... ... 5 weeks **98 Gns.**
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Programmes of these and other tours from
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Domville, Miss A. de B., Montreal—Convent of the Assumption, 23, Kensington Square.

Dowie, L. A., Montreal—Sports' Club.

F.

Fairall, W. H., St. John—Palace Hotel.

Flemming, Paul, and Mrs., Toronto—Carlton Hotel.

G.

Gear, W. I., Montreal—Hotel Victoria.

Gilmour, Hamilton, Mrs., and Gerna, Montreal—Grosvenor Hotel.

Gilmour, W. J., Montreal—4, Park Place, S.W.

Gosling, Arthur C. W., St. John's, Newfoundland—Pembroke College, Cambridge.

Gray, C. F., Mrs., Avis and Charles, Winnipeg—25, Cheyne Court, Chelsea.

H.

Hall, H. C., Victoria—Piccadilly Hotel.

Hamel, J. W., L'Annonciation, P.Q.—Queen's Hotel, Leicester Square.

I.

Ingram, William H., St. Thomas—3, Lexham Gardens, Kensington, W.8.

L.

Leacock, Professor Stephen, and Mrs., Montreal—58, Romney Street, Westminster.

Lyon-Mackenzie, K., Czar, Alta.—Care of High Commissioner for Canada.

Mac.-Mc.

MacDonald, Flora, Toronto — 47, Lupus Street, S.W.1.

McArthur, Margaret, Montreal—7, Park Lane, W.1.

McQueen, Robert, Edmonton—Care of Bank of Montreal, Waterloo Place.

M.

Monroe, I. H., Newfoundland — Hotel Russell.

N.

Nicholson, R. W., Toronto—52, Torrington Square.

ROBERTS & SHORT
NAVAL, MILITARY, SPORTING AND CIVIL TAILORS,
4 & 6, BURY STREET, ST. JAMES', LONDON, S.W. 1 (OPPOSITE ST. JAMES' THEATRE).

P.

Porter, Dana H., Toronto—Balliol College, Oxford.

Proctor, Mrs. T. G., Victoria—Bolton Mansions Hotel.

R.

Reford, Irving P., Montreal—Hotel Cecil.

Reid, H. D., St. John's, Newfoundland—Savoy Hotel.

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Roberts, Edward, Brantford—123, Pall Mall.

Robertson, E. Blake, Ottawa—Hotel Victoria.

S.

Sharp, Herbert J., Brantford—17, Herndon Road, Wandsworth.

Stanford, J. H., Ottawa—Royal Colonial Institute.

Sterrett, J. R., Petrolea, Ont. — Balliol College, Oxford.

Stock, C. H., Toronto—125, Choumert Road, Peckham.

T.

Tappity, F. F., Revelstoke—Maxwell Lodge, Kingsfield Road, Bisley.

Thompson, Harry S., Toronto—Connaught Club.

Tustin, P. B., and Mrs., Winnipeg — 68, Lansdowne Road, Holland Park.

V.

Versailles, Maurice, Montreal—32, Beaumont Street, Oxford.

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W.

Williams, F. J., Toronto—138, Portsdown Road, Maida Vale.

Z.

Zimmer, Mabel, Toronto—47, Lupus Street, S.W.1.

—* *—

ENGAGEMENTS AND MARRIAGES.

(*Continued from page* 32.)

The marriage of Germaine, daughter of the late J. I. Lavery, K.C., and Mrs. Lavery, to Major Charles Fontaine, M.C., son of the late Mr. A. Fontaine, K.C., and Mrs. Fontaine, took place on September 27 in the St. Louis Chapel at the Basilica, Quebec.

* *

The marriage of Miss Mary Ferguson, daughter of the late Mr. David Ferguson and Mrs. Ferguson, of Edinburgh, Scotland, to Mr. Leslie H. D. Blakeney, son of Mr. C. S. Blakeney, of Bedford, N.S., has taken place quietly at the home of Mr. and Mrs. Howard P. Booth, Montreal.

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* *

Mr. and Mrs. George E. Graham, Kentville, N.S., announce the marriage on October 1 of their daughter, Helen, to Major Frederick Robert Henshaw, Wavertree Farm, King's County, N.S., son of the late Mr. Arthur S. Henshaw and Mrs. Henshaw, of Montreal.

* *

The marriage of Audrey, daughter of Mr. and Mrs. R. Edgar Thorne, Cote des Neiges Road, to Mr. Edward Arthur Stanger, son of Mr. and Mrs. Edward Stanger, Hope Avenue, has taken place at the Church of St. James the Apostle, Montreal.

* *

At St. Matthias' Church, Westmount, P.Q., Winifred Marion, daughter of the late Mr. Charles Pearson Charlton, and Mrs. Charlton, Westmount, was married to the Rev. P. R. Roy, rector of St. John's Church, Thetford Mines, and youngest son of the Rev. John J. Roy, of Levis.

—* *—

Montreal shipping lines at a meeting last week, decided to reduce grain freights from Montreal to the United Kingdom 10 per cent.

Mr. C. E. Jenkins has been appointed London booking agent of the C.P.R., with offices at 62-65, Charing Cross, S.W.1.

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General Canadian Agents :
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Regular Sailings to St. John, N.B., and Halifax, N.S.; also Philadelphia, Baltimore, and New Orleans, U.S.

MANCHESTER LINERS, LTD.

MANCHESTER to QUEBEC and MONTREAL.—Ss. "MANCHESTER BRIGADE," Oct. 6 ; ' MANCHESTER PRODUCER," Oct. 13.
MANCHESTER to ST. JOHN, N.B —Steamer, Oct. 15.
MANCHESTER to PHILADELPHIA.—Ss. "MANCHESTER MARINER," Oct 15.
MANCHESTER to BALTIMORE and NORFOLK, Va.—Ss. "MANCHESTER MARINER," Oct. 15.

For further particulars of freights, insurance rates, sailing dates, etc., apply to Owners, 108, Deansgate, Manchester.

CUNARD LINE

TO

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PASSENGER SERVICES.

Liverpool and Queenstown to Halifax.

Scythia (Passengers only) ... Sat., Oct. 29

London and Cherbourg to Halifax.

Saxonia (Passengers only) ... Tues., Oct. 11

For Rates of passage and further particulars apply Cunard Line, Liverpool, 51, Bishopsgate, London, E.C. 2; 29-31, Cockspur Street, London, S.W. 1; 65, Baldwin Street, Bristol; 18a, High Street, Cardiff; 117, New Street, Birmingham; Maritime Chambers, Southampton; 1, Millbay Road, Plymouth; 98, Mosley Street, Manchester; 24, Charles Street, Bradford, or to Local Agents.

WHITE STAR-DOMINION LINE

TO

CANADA.

LIVERPOOL to QUEBEC and MONTREAL.

CANADA ..... Sat., Oct. 8

MEGANTIC..... Sat., Oct. 22

CANADA ..... Sat., Nov. 5

For Rates of Passage, etc.,

Apply to **WHITE STAR-DOMINION LINE,** No. 1, Cockspur Street, S.W.1, and 38, Leadenhall Street, E.C.3, London; The American Travel and Transport Agency, 9, Rue Scribe, Paris; West India House, Bristol; Union Chambers, 63, Temple Row, Birmingham; 30, James Street, Liverpool.

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Per inch, single column (3 columns per page)	14/-
Per inch, broad column (2 columns per page)	21/-

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WATER POWERS. Ontario has magnificent water powers, aggregating 6,000,000 horse-power, and possesses in the Hydro-Electric Power Commission one of the largest public ownership organizations of its kind in the world

FRUIT GROWING. The "Fruit Belt" of Southern Ontario is one of the most beautiful fertile, and prosperous fruit-growing countries in the British Empire.

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For information and free booklets write:—

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Abounding in game of the finest in fin, fur and feather. Lordly Caribou in countless herds. Rivers teeming with salmon. Lakes filled with trout. Forests alive with birds and furry creatures. All sport free except Caribou hunting, which requires a licence fee of $50 (£10), and salmon fishing, which involves a rod tax of $10 (£2).

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Splendid opportunities to acquire lands for Farming, Mining, Lumbering and Pulp and Paper Making on reasonable terms, with generous concessions from the Government of Newfoundland in the way of free entry for all machinery and equipments requisite in establishing new industries.

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Two of the world's largest **Paper Mills** recently established.

For further information apply to the Hon. SIR EDGAR R. BOWRING, Kt., High Commissioner for Newfoundland. 58, Victoria Street, London, S.W.1.

A number of descriptive booklets issued by the Reid Newfoundland Company have been placed in the hands of Messrs. Thomas Cook and Son for distribution.

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INCLUDING POSTAGE AND QUARTERLY INDEXES.

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